STATE OF WASHINGTON

SEVENTY-FOURTH ANNUAL REPORT

OF THE

Supervisor of Banking

FOR THE YEAR 1980

DIVISION OF BANKING
DEPARTMENT OF GENERAL ADMINISTRATION
Olympia

John Spellman
Governor

STATE PRINTING PLANT OLYMPIA, WASHINGTON

PERSONNEL

M. D. EDWARDS
Supervisor of Banking

LE ROY O. MALMBERG, CFE
Deputy Supervisor of Banking

R. DARREL JONES
GERALD R. ZACHARY, CFE
Assistant Supervisors of Banking

GEORGE KLUNGEL
Chief Examiner

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*WALTER S. HODGEN, CFE
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RICHARD L. SEYMOUR, JR.

BANK EXAMINER I

MIKE ABE
JOHN R. BURKE

*Resigned during 1981

Chief of Consumer Finance, Consumer Finance Examiner III
JAMES G. RUSSELL

Consumer Finance Examiner II
F. J. O'DONNELL

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GAIL PARKER
Clerk Typist II

SEATTLE OFFICE STAFF

JAN GRIFFITH
Clerk Typist II

THE STATE BANKING DEPARTMENT, ORGANIZED ON JUNE 12, 1907

Supervisors and Terms Served Since That Date are as Follows:

ABRAHAM W. ENGLE from 1907 to 1909
J. L. MOHUNDRO from 1909 to 1913
W. E. HANSON from 1913 to 1917
LOUIS H. MOORE from 1918 to 1920
CLAUDE P. HAY from 1920 to 1921
JOHN P. DUKE from 1921 to 1924
J. C. MINSHULL from 1924 to 1925
H. C. JOHNSON from 1925 to 1930
C. S. MOODY from 1930 to 1933
HOWARD H. HANSEN from 1933 to 1935
C. E. JENKS from 1935 to 1937
GEORGE H. JACKSON from 1937 to 1941
J. C. MINSHULL from 1941 to 1945
WALTER A. JOHNSON from 1945 to 1949
J. C. MINSHULL from 1949 to 1951
R. D. CARRELL from 1951 to 1958
JOSEPH C. MCMURRAY from 1958 to January 13, 1965
R. D. CARRELL from January 13, 1965 to May 7, 1965
JACK C. HOOD from May 7, 1965 to March 31, 1968
FRANK COOPER from April 1, 1968 to April 30, 1970
JOHN MCCARTHY from May 1, 1970 to March 31, 1973
WILLIAM L. HART from August 1, 1973 to June 30, 1976
G. W. MUTSCHLER from July 1, 1976 to April 30, 1977
M. D. EDWARDS from May 1, 1977

HISTORICAL RECORD OF BANKS UNDER SUPERVISION OF THE DIVISION OF BANKING

Year Ending	# of Banks*	Loans	Total Assets	Deposits	Capital
		(000's omitted)			
1908 (A)	205	$ 49,721	$ 92,992	$ 69,592	$ 16,073
1915 (B)	283	69,933	127,503	100,956	23,744
1920	307	138,839	235,641	188,838	25,818
1925	252	101,336	185,429	162,140	19,951
1930	227	126,589	235,228	205,732	24,564
1935	131	59,319	158,096	140,048	15,912
1940	96	60,583	160,730	146,413	12,313
1945	86	69,837	448,646	426,611	20,746
1950	85	179,330	498,695	462,098	33,774
1955	77	302,502	638,141	583,076	49,078
1960	65	423,252	783,443	706,505	67,431
1965	73	834,772	1,290,968	1,166,137	108,781
1970	76	1,669,540	2,442,151	2,172,139	185,920
1975	77	3,063,366	4,520,702	4,046,115	302,610
1980**	103	7,133,923	9,518,039	7,123,297	582,319

(A) 2nd Annual Report (as of 11/27/08)
(B) As of 11/10/15
* Also Includes Trust Companies
** Includes Branches of Alien Banks

The Honorable John Spellman
Governor, State of Washington
Olympia, WA 98504

Dear Governor Spellman:

It is my privilege to submit the 74th Annual Report of the Supervisor of Banking for the year ending December 31, 1980, in compliance with Revised Code of Washington 43.19.090. The report covers the state chartered commercial banks, mutual savings banks, and alien bank facilities which operate under Title 30 and 32 of the state statutes. It also details activity of the industrial loan companies and consumer finance companies operating under Title 31.

At year end, total assets of state chartered banks were in excess of nine and one-half billion dollars, reflecting an increase of 6.6 percent over the previous year.

Five chartered banks, one trust company, and fifteen new branch bank offices opened for business during the year. Currently, there are four hundred sixteen banking offices of state chartered commercial banks, mutual savings banks, trust companies, and alien banks operating in our state. In addition, three hundred fifty one offices of consumer finance and industrial loan companies serve our state's communities.

The 47th Legislature passed sweeping legislative reforms affecting state chartered financial institutions. The legislative changes included modifications in the state's interest rates, a phased-in program of statewide branching applicable to commercial banks, provision for multi-bank holding companies, removal of required deposit reserves for banks, extended authority for interstate automated teller machines, the granting of extended investment and lending authority for mutual savings banks and authority for mutual savings banks to convert to stock savings banks. Significant modifications were also addressed to the needs of companies operating under the Industrial Loan Act, thereby reducing their regulatory burden.

The state continues to experience a significant drain in capital funds as investors seek to maximize their returns in the national markets via financial service brokers operating outside the deposit interest rate constraints faced by our state's traditional depository institutions. In recognition of this adverse economic impact, the Legislature unanimously passed your administration request bill calling for the federal government to elevate certain interest limits imposed on savings accounts held in depository institutions to meet the nationally established rates. The recapture of capital funds into the state's economic stream and preclusion of future outflows due to market disparity would be of measurable benefit to the state. At this time, we are continuing to work with the federal government to implement this competitive program.

Interest rates have remained high throughout 1980 and into 1981, reflecting the Federal Reserve Bank's program of utilizing monetary constraint in the fight against inflation. Our state's banks have demonstrated a strong resiliency against profit downturns or losses in this hostile environment of high interest rates and loss of their market share to fund outflows mentioned earlier.

Washington's state-chartered financial institutions continue their efforts to bolster the state's economy, adapt their resources and services to meet the challenges occasioned by technological and legislative changes, and promote services designed to service the banking public.

I would like to take this opportunity to express my appreciation to you, other government officials, and the staff of the Division of Banking for the cooperation and support I have received.

Sincerely,

M. D. Edwards
Supervisor of Banking

HIGHLIGHTS OF 1980

BANKS:

Four new banks and one trust company opened

Fifteen new branches opened

One bank received appropriate adjunct powers for direct leasing

Seventeen banks effected paid-in capital stock increases totaling $5,758,500

Nine banks or branches changed locations

Eight banks or branches changed name—Teachers State Bank to Evergreen Bank; Ballard Bank of Washington to Northwest Bank; Fidelity Mutual Savings Bank, Columbia Basin Branch to Moses Lake Branch, Tri-Cities Branch to Pasco Branch, Pioneer Branch to Pioneer 3rd at University Branch; Bank of Olympia, Pacific Avenue Branch to Martin Way Branch; Kitsap County Bank Motor Branch to South Kitsap Mall Branch; Commercial Bank of Seattle to The Bank of Seattle

One merger approved

Two purchases of assets and assumption of liabilities

Three applications withdrawn

One application denied

One satellite facility approval affecting 2 banks made for Exchange System

One branch certificate voluntarily surrendered

Eighty commercial banks and 3 trust companies increased their assets $114,325,000 or 3.8%

Ten mutual savings banks increased their assets by $195,292,000 or 4.3% since the previous year

Eight alien bank offices increased their assets by $281,834,000 or 20.9% since year end 1979

Total operating income of commercial banks and trust companies increased $41,559,000, up 14.5% over 1979

Net operating income of commercial banks and trust companies decreased $1,811,000, down 5.2% from 1979 (before taxes and extraordinary items)

Net income of commercial banks and trust companies decreased $138,000, down .4% from last year

416 banking offices (including two bureaus) in operation at year end

Total assets reached a new high of $9,518,039,000, up $591,451,000, or 6.6% over year-end 1979

INDUSTRIAL LOAN COMPANIES:

Assets total $106,630,000, an increase of $70,253,000 during the year

Capital Funds at year end were $64,706,000 compared to $16,429,000 at year end 1979

Average size of loan made during 1980 was $6,395 compared to average loan of $3,278 made in 1979

Twenty-two industrial loan companies operating 95 offices at year end

CONSUMER FINANCE COMPANIES:

Two new consumer finance offices licensed (Total operating year end 256)

Licensees made 104,662 consumer finance loans in 1980 compared to 156,730 in 1979

Total amount of consumer finance loans made in 1980 were $143,744,000 a decrease of $55,551,000

Total number of consumer finance loans outstanding at year end 1980 was 163,038 as compared to 178,945 at end of 1979

Total amount of consumer finance loans outstanding at year end 1980 was $179,390,000 a decrease of $19,542,000 during the year

RECEIPTS AND DISBURSEMENTS

RECEIPTS

		Fiscal Year 7/1/78 to 6/30/79	*Fiscal Year 7/1/79 to 6/30/80*
Examination Fees	Banks	$666,896.00	$671,881,000
	Industrial Loan Companies	22,630.00	12,128.00
	Consumer Finance Companies	62,622.00	59,781.00
Investigation Fees	Bank and/or Branch Investigations	34,111.00	31,460.00
	Industrial Loan Companies	900.00	2,590.00
	Consumer Finance Companies	7,460.00	7,450.00
Annual License Fees	Consumer Finance Companies	28,700.00	24,800.00
Other		22,112.00	24,132.00
TOTAL		$845,431.00	$834,222.00

DISBURSEMENTS

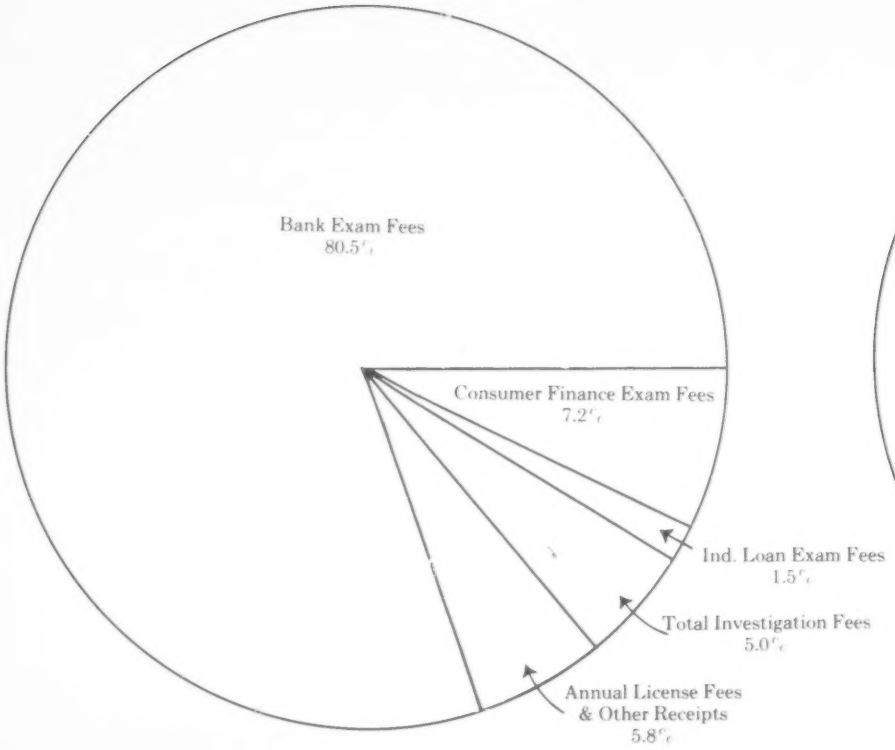
Salaries and Benefits	$661,562.00	$761,891.00
Operational Expenses	142,307.00	155,246.00
TOTAL	$803,869.00	$917,137.00
NET INCOME	$ 41,562.00	$(82,915.00)
NET SURPLUS FOR 1977-79 BIENNIUM	$ 12,064.00	.....

EXAMINATIONS MADE DURING 1980

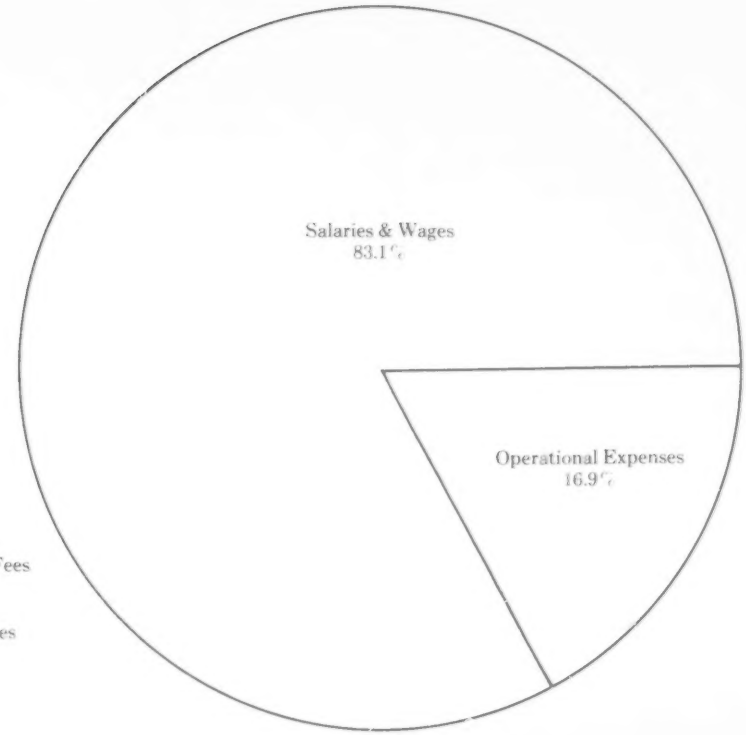
Bank Examinations (Including "Mutuals" and Trust Companies)	99
Trust Examinations	7
Industrial Loan Companies	95
Consumer Finance Companies	256
Industrial Development Corporations	1
Data Processing Centers	14

DIVISION OF BANKING
FISCAL YEAR 7-1-79 TO 6-30-80

RECEIPTS

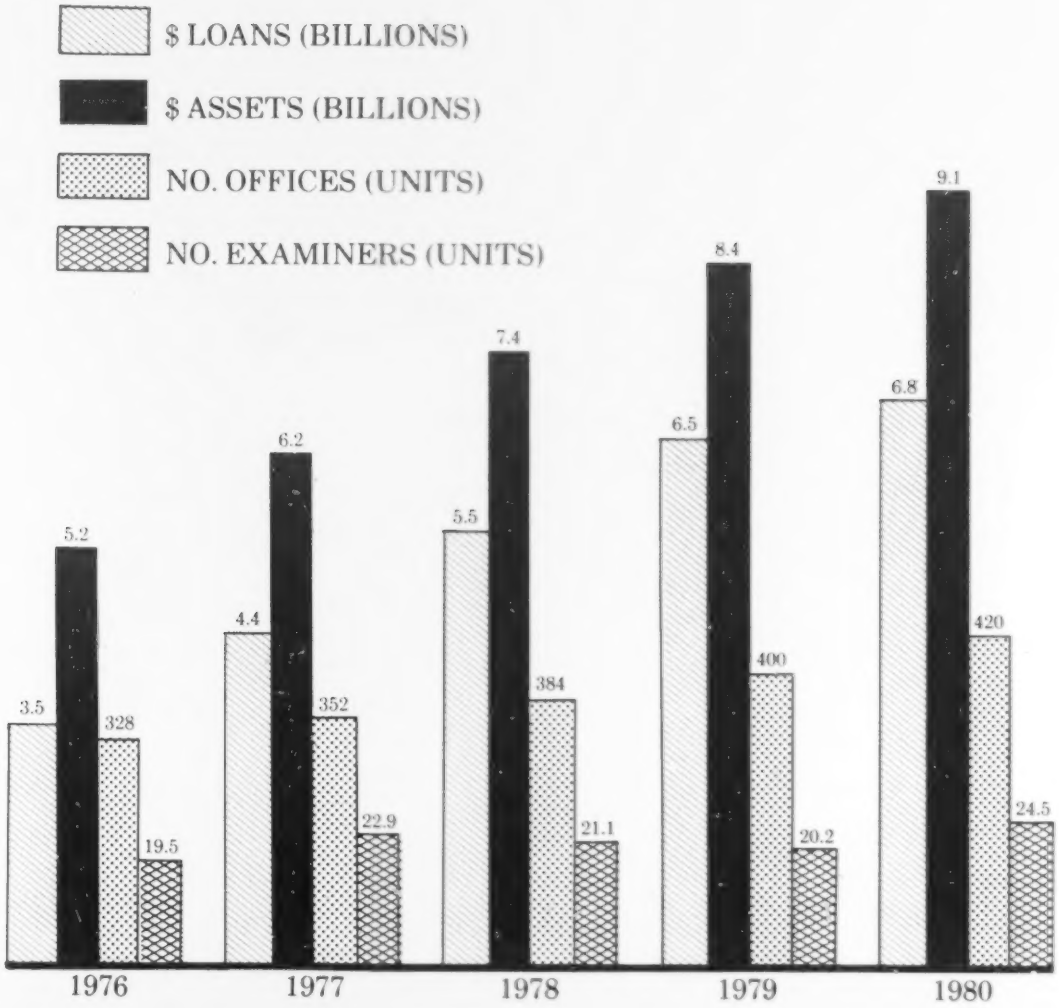


DISBURSEMENTS



DIVISION OF BANKING
STATE CHARTERED BANKS

FISCAL YEAR
ENDING 6-30-80



CHANGES IN BANKS, INDUSTRIAL LOAN COMPANIES AND CONSUMER FINANCE COMPANIES DURING 1980

NEW BANKS AND TRUST COMPANIES

Name	City	Certificate Issued	Date Open	Total Capital Accounts
Bank of Poulsbo	Poulsbo	9-17-79	1- 2-80	$1,000,000
Valley Bank	Mt. Vernon	12- 5-79	2-19-80	2,000,000
Whatcom State Bank	Ferndale	5- 6-80	7-25-80	1,250,000
Bank of Redmond	Redmond	7- 7-80	8-25-80	2,500,000
Frank Russell Trust Co.	Tacoma	9-26-80	9-26-80	1,000,000
First American State Bank	Centralia	12- 3-80	N/A	1,500,000

$7,750,000 in total capital provided by new banks opened in 1980.

NEW BANK BRANCHES OPENED

Lynden Branch		
Northwestern Commercial Bank	Lynden	1-15-80
Speedway Branch		
City Bank	Everett	2- 4-80
Westgate Branch		
Olympic Bank	Edmonds	2- 4-80
Federal Way Branch		
Puget Sound Mutual Savings Bank	Federal Way	2-15-80
138th & Pacific Branch		
North Pacific Bank	Tacoma	4-15-80
Fourth & Stewart Branch		
Prudential Mutual Savings Bank	Seattle	6-30-80
Residential Loan Center		
Washington Mutual Savings Bank	Bellevue	7-28-80
West Yakima Branch		
Washington Mutual Savings Bank	Yakima	7-28-80
Downtown Everett Branch		
Frontier Bank	Everett	8-11-80
Port Orchard Branch		
American Marine Bank	Port Orchard	9-29-80
Canyon Park Branch		
Olympic Bank	Bothell	10-10-80
West Bremerton Branch		
Suburban State Bank	Bremerton	10-28-80
Deer Park Branch		
Washington Trust Bank	Deer Park	12- 8-80
Moses Lake Downtown Branch		
Washington Trust Bank	Moses Lake	12- 8-80
Moses Lake Vista Branch		
Washington Trust Bank	Moses Lake	12- 8-80

PAID-IN CAPITAL STOCK INCREASES

Bank	City	Post-Increase Total	Date
Tacoma Bank	Tacoma	$1,547,100	1-11-80
Bank of the Pacific	Long Beach	699,828	1-31-80
Kitsap County Bank	Port Orchard	3,024,000	1-31-80
Central Washington Bank	Wenatchee	864,960	2- 5-80
Laird, Norton Trust Co.	Seattle	1,002,000	2-13-80
Skagit State Bank	Mt. Vernon	1,620,000	3- 5-80
Washington State Bank	Washougal	844,590	3-12-80
Hood Canal State Bank	Shelton	407,440	3-21-80
Suburban State Bank	Silverdale	476,450	3-28-80
Harbor Community Bank	Raymond	792,919	3-28-80
Mid Valley Bank	Omak	1,405,625	4- 4-80
Union Bank	Tacoma	877,470	4-28-80
American Marine Bank	Winslow	1,155,000	4-28-80
Northwest Bank	Seattle	1,886,910	5-28-80
City Bank	Lynnwood	1,459,040	5-30-80
Bank of Spokane	Spokane	1,088,960	6- 5-80
North Pacific Bank	Tacoma	700,000	6-17-80
Central Washington Bank (*)	Wenatchee	1,081,600	12-31-80

Increases in paid in capital during 1980 = $5,758,500, through stock sales, stock dividends and stock options.
*Also reduced PV of stock from $20 per share to $10 per share.

CHANGE OF LOCATION AND/OR CHANGE OF NAME

Bank	From	To	Effective Date
Cascade Security Bank Main Office	1240 Myrtle St. Enumclaw	1414 Griffin Ave. Enumclaw	3-17-80
Teachers State Bank (Name Change)		Evergreen Bank Seattle	3-17-80
Northwestern Commercial Bank Lynden Branch	8519 Benson Rd. Lynden	218 Front Street Lynden	3-31-80
Ballard Bank of Washington (Name Change)		Northwest Bank Seattle	5-30-80
Mid Valley Bank Brewster Branch	P.O. Box 8 Brewster	17–4th Street NW Brewster	6-30-80
State Mutual Savings Bank	3026 Harborview Drive Gig Harbor	7804 Pioneer Way Gig Harbor	7-8-80
Bank of Olympia (Also Name Change)	Pacific Ave. Branch 3730 Pacific Ave. Olympia	Martin Way Branch 3611 Martin Way Olympia	8-5-80
Fidelity Mutual Savings Bank (Name Change)	Columbia Basin Branch Moses Lake	Moses Lake Branch Moses Lake	8-20-80
Fidelity Mutual Savings Bank (Name Change)	Tri-Cities Branch Pasco	Pasco Branch Pasco	8-20-80
Fidelity Mutual Savings Bank (Name Change)	Pioneer Branch Seattle	Pioneer 3rd at Univ. Branch Seattle	8-20-80
Olympic Bank	23028–100th Ave. W. Edmonds	610 Main St. Edmonds	10-27-80

CHANGE OF LOCATION AND/OR CHANGE OF NAME—Continued

Bank of Tokyo, Ltd.	Suite 2707 900 Fourth Ave. Seattle	1111 Third Avenue Seattle	12-8-80
Kitsap County Bank (Also Name Change)	Motor Branch 625 Bay Street Port Orchard	South Kitsap Mall Branch 1700 SE State Hwy 160 Bldg. 700 Port Orchard	12-12-80
Washington Mutual Savings Bank	1201 Main St. Vancouver	1014 Main St. Vancouver	12-15-80
Commercial Bank of Seattle (Name Change)		The Bank of Seattle Seattle	12-31-80

MERGERS

Bank of Everett	With	Rainier National Bank Seattle	7-19-80

PURCHASE OF ASSETS AND ASSUMPTION OF LIABILITIES

American Commercial Bank Spokane	By	Pacific National Bank Seattle	3-24-80
Eastern Washington Bank Moses Lake	By	Washington Trust Bank Spokane	12-8-80

APPLICATIONS WITHDRAWN

Columbia Bank, N.A. Kennewick	Withdrew application to convert to state bank	2-22-80
Bank of Everett	Withdrew branch application for South County Branch, Unincorporated Snohomish County	7-23-80
Tacoma Bank	Withdrew branch application for University Place Branch, Tacoma	11-17-80

APPROPRIATE ADJUNCT POWERS

Bank of Arlington	Direct Leasing Powers Approved	3-31-80

BRANCH CERTIFICATE SURRENDERED

Columbia Gorge Bank Stevenson	Voluntarily surrendered branch certificate for North Bonneville Branch	2-1-80

APPLICATIONS DENIED

Lincoln Mutual Savings Bank	Puyallup Branch	5-23-80

SATELLITE FACILITIES

Exchange System	2 Banks Approved	10-20-80

INDUSTRIAL LOAN COMPANIES AND BRANCHES CHANGE OF LOCATION OR CHANGE OF NAME

Name	From	To	Date
C.I.T. Financial Services Industrial Loan Company	3000 First Ave. Seattle	10318 Aurora Ave. N. Seattle	1-22-80
Evergreen Beneficial Ind. W. 726 Sprague Ave. Spokane (Name Change)	Capital Industrial Loan Co.	Evergreen Beneficial Industrial Loan Co.	1-17-80
Evergreen Beneficial Ind. 815 Simpson Ave. Hoquiam (Name Change)	Capital Industrial Loan Co.	Evergreen Beneficial Industrial Loan Co.	1-17-80
Evergreen Beneficial Ind. 212 Division St. Moses Lake (Name Change)	Capital Industrial Loan Co.	Evergreen Beneficial Industrial Loan Co.	1-17-80
Evergreen Beneficial Ind. 505 No. Market Blvd. Chehalis (Name Change)	Capital Industrial Loan Co.	Evergreen Beneficial Industrial Loan Co.	1-17-80
Evergreen Beneficial Ind. 107 So. Main St. Omak (Name Change)	Capital Industrial Loan Co.	Evergreen Beneficial Industrial Loan Co.	1-17-80
Beneficial Industrial Loan Co.	225 Bellevue Way NE Bellevue	14150 NE 20th St. Bellevue	3-25-80
Beneficial Industrial Loan Company	701A The Parkway Richland	325 West Lewis Street Pasco	4-3-80
Freedom Industrial Loan Company	1424–4th Avenue Seattle	2804 NE 10th St. Renton	4-4-80
Transamerica Industrial Loan Company	South 16 Lincoln Street, Spokane	South 15 Monroe St. Spokane	5-29-80
General Industrial Loan Co.	2124–3rd Ave. Seattle	12207 NE 8th Bellevue	7-17-80
Credithrift Industrial Loan Co.	825–106th Ave. NE Bellevue	13401 Bellevue-Redmond Road, Bellevue	7-16-80
Cascade Industrial Loan Co.	17034-D 116th Ave. SE Renton	10829 SE 176th Renton	8-28-80
BarclaysAmerican Industrial Loan Co. 536 Westlake Ave. N. Seattle (Name Change)	Capital Industrial Loan Company	BarclaysAmerican Industrial Loan Co.	10-10-80
BarclaysAmerican Industrial Loan Co. 1409 Cornwall Ave. Bellingham (Name Change)	Capital Industrial Loan Company	BarclaysAmerican Industrial Loan Co.	10-10-80
BarclaysAmerican Industrial Loan Co. 128 Central Way Kirkland (Name Change)	Capital Industrial Loan Company	BarclaysAmerican Industrial Loan Co.	10-10-80
BarclaysAmerican Industrial Loan Co. 922 Broadway Tacoma (Name Change)	Capital Industrial Loan Company	BarclaysAmerican Industrial Loan Co.	10-10-80

INDUSTRIAL LOAN COMPANIES AND BRANCHES CHANGE OF LOCATION OR CHANGE OF NAME—Continued

BarclaysAmerican Industrial Loan Co. 1306 Main Street Vancouver (Name Change)	Capital Industrial Loan Company	BarclaysAmerican Industrial Loan Co.	10-10-80
BarclaysAmerican Industrial Loan Co. 113 Palouse Street Wenatchee (Name Change)	Capital Industrial Loan Company	BarclaysAmerican Industrial Loan Co.	10-10-80

CONSUMER FINANCE COMPANIES—NEW OFFICES OPENED

Beneficial Finance Company of Washington	609 Second Street, Mt. Vernon	1-15-80
Household Finance Company	2020 South 320th Street, Federal Way	6-16-80

CONSUMER FINANCE LICENSES SURRENDERED

Transamerica Financial Services	14917 NE 20th St., Bellevue	1-80
*Capital Financial Services, Inc. #22 (Purchased by Beneficial Finance of WA)	815 Simpson Ave., Hoquiam	1-2-80
Capital Financial Services, Inc. #22 (Purchased by Beneficial Finance of WA)	West 726 Sprague Ave., Spokane	1-2-80
Capital Financial Services, Inc., #22 (Purchased by Beneficial Finance of WA)	505 North Market Blvd., Chehalis	1-2-80
Transamerica Financial Services	111 Second St., Yakima	1-2-80
Transamerica Financial Services	312 Mill Plain Blvd., Vancouver	1-2-80
Transamerica Financial Services	5405 S. Tacoma Way, Tacoma	1-2-80
Transamerica Financial Services	108 E. First St., Port Angeles	1-2-80
Transamerica Financial Services	416 Yakima Ave., Yakima	1-3-80
Transamerica Financial Services	505 Third Avenue, Renton	1-3-80
Transamerica Financial Services	120 No. Capitol Way, Olympia	1-3-80
Transamerica Financial Services	111 South Tower Ave., Centralia	1-3-80
Transamerica Financial Services	111 East Heron Ave., Aberdeen	1-3-80
*Capital Financial Services, Inc., #22 (Purchased by Beneficial Finance of WA)	536 Westlake Avenue No., Seattle	1-4-80
Transamerica Financial Services	511 West Lewis St., Pasco	1-4-80
*Capital Financial Services, Inc., #22 (Purchased by Beneficial Finance of WA)	1306 Main St., Vancouver	1-7-80
Beneficial Finance of WA, Inc. (Formerly Capital Financial Services, Inc. #22)	5614–232nd SW, Mt. Lake Terrace	1-7-80
Capital Financial Services, Inc. #22 (Purchased by Beneficial Finance of WA)	922 Broadway, Tacoma	1-7-80
*Capital Financial Services, Inc. (Purchased by Beneficial Finance of WA)	128 Central Way, Kirkland	1-7-80
*Capital Financial Services, Inc. (Purchased by Beneficial Finance of WA)	1409 Cornwall Ave., Bellingham	1-7-80

CONSUMER FINANCE LICENSES SURRENDERED—Continued

*Capital Financial Services, Inc. (Purchased by Beneficial Finance of WA)	104 E. Main St., Auburn	1-7-80
Transamerica Financial Services	330 Auburn Way No., Auburn	1-7-80
Transamerica Financial Services	3 South First Street, Walla Walla	1-7-80
Transamerica Financial Services	144-B SW 153rd St., Seattle	1-8-80
*Capital Finance Company (Purchased by Beneficial Finance of WA)	909 Commercial Avenue, Anacortes	1-9-80
Beneficial Finance of WA (Formerly Capital Financial Services, Inc. #22)	107 So. Main St., Omak	1-9-80
*Capital Financial Services, Inc. (Purchased by Beneficial Finance of WA)	120 West First Street, Port Angeles	1-9-80
Transamerica Financial Services	853 Sixth St., Bremerton	1-9-80
Transamerica Financial Services	511 Lee Blvd., Richland	1-9-80
*Beneficial Finance Co. of Washington (Formerly Capital Financial Services, Inc. #22)	1410-D So. 320th, Federal Way	1-11-80
*Capital Financial Services, Inc. (Purchased by Beneficial Finance of WA)	12708 Lake City Way NE, Seattle	1-14-80
*Capital Financial Services, Inc. (Purchased by Beneficial Finance of WA)	2705 East Main, Puyallup	1-14-80
Capital Financial Services, Inc. #22 (Purchased by Beneficial Finance of WA)	9155 Westwood Village Ct. SW, Seattle	1-14-80
Transamerica Financial Services	South 16 Lincoln Street, Spokane	1-14-80
*Capital Financial Services (Purchased by Beneficial Finance of WA)	405 North Pearl St., Ellensburg	1-15-80
Beneficial Finance of WA, Inc. (Formerly Capital Financial Services, Inc. #22)	212 So. Division St., Moses Lake	1-18-80
*Capital Financial Services, Inc. (Purchased by Beneficial Finance of WA)	113 Palouse St., Wenatchee	1-24-80
Transamerica Financial Services	1340 Vandercook Way, Longview	1-24-80
C.I.T. Financial Services	300 First Avenue, Seattle	2-15-80
Freedom Financial Services	15 So. Monroe St., Spokane	2-19-80
Beneficial Finance Co.	117 East 4th Ave., Ellensburg	4-3-80
Freedom Financial Services	19815E Scriber Lake Road, Lynnwood	4-3-80
Beneficial Finance Co. of WA	701A The Parkway, Richland	4-9-80
Freedom Financial Services Corp.	1424–4th Avenue, Seattle	4-14-80
Dial Finance Co.	1201 NE 65th St., Seattle	4-22-80
Capital Financial Services, Inc.	9155 Westwood Village Ct., SW, Seattle	10-13-80
Capital Financial Services, Inc.	1409 Cornwall Ave., Bellingham	10-13-80
Capital Financial Services, Inc.	1306 Main St., Vancouver	10-13-80
Capital Financial Services, Inc.	405 N. Pearl St., Ellensburg	10-13-80
Capital Financial Services, Inc.	120 W. First St., Port Angeles	10-13-80
Capital Financial Services, Inc.	536 West Lake Ave. N., Seattle	10-13-80

CONSUMER FINANCE LICENSES SURRENDERED—Continued

Capital Financial Services, Inc.	2705 East Main, Puyallup	10-13-80
Capital Financial Services, Inc.	104 E. Main St., Auburn	10-14-80
Capital Financial Services, Inc.	12708 Lake City Way, NE, Seattle	10-14-80
Capital Financial Services, Inc.	922 Broadway, Tacoma	10-15-80
Beneficial Finance of WA, Inc.	505 N. Market Blvd., Chehalis	10-15-80
Beneficial Finance of WA, Inc.	1410-D So. 320th Pacific 320 Center, Federal Way	10-15-80
Capital Financial Services, Inc.	113 Palouse St., Wenatchee	10-16-80
Beneficial Finance of WA, Inc.	815 Simpson Ave., Hoquiam	10-16-80
Beneficial Finance of WA, Inc.	4200–196th St. SW, Lynnwood	10-16-80
Beneficial Finance of WA, Inc.	West 726 Sprague Ave., Spokane	10-17-80
Capital Financial Services, Inc.	128 Central Way, Kirkland	10-17-80
Beneficial Finance of WA, Inc.	1061 West Broadway, Moses Lake	10-20-80
Beneficial Finance of WA, Inc.	909 Commercial Ave., Anacortes	10-20-80

*Subsequently purchased by Barclays American Financial 10-10-80

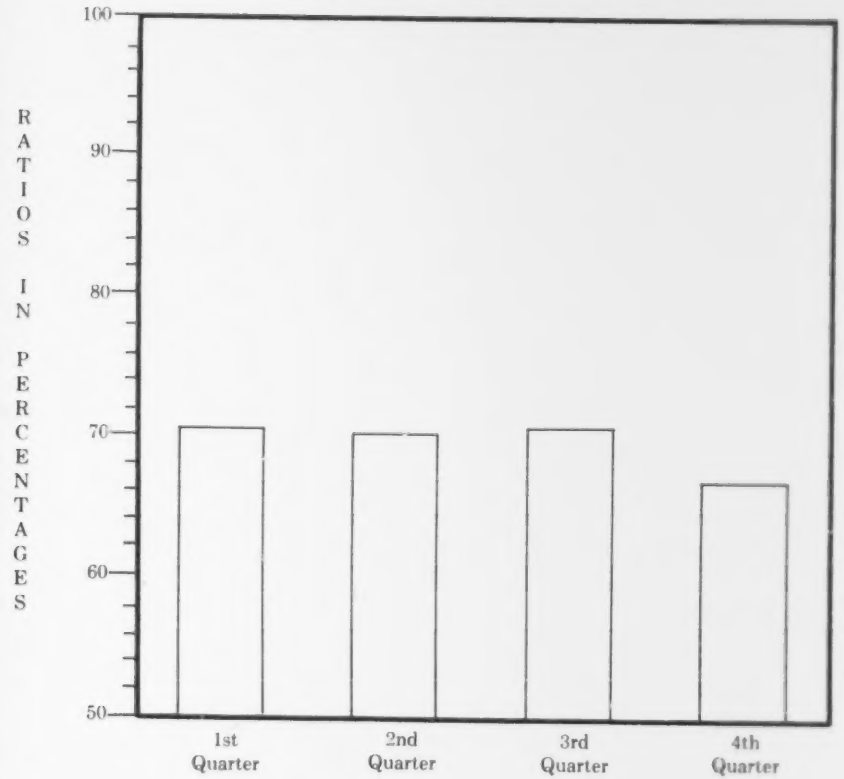
COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF STATE COMMERCIAL BANKS

ASSETS	80 Banks & 3 Trust Co. Dec. 31, 1980	79 Banks & 2 Trust Co. Dec. 31, 1979	73 Banks & 2 Trust Co. Dec. 31, 1978
Loans, discounts, overdrafts and "Federal Funds" Sold, Direct Lease financing	$1,982,389,000	$2,011,442,000	$1,733,563,000
BONDS AND SECURITIES			
U.S. and U.S. Agencies	$ 300,274,000	$ 122,328,000	$ 201,244,000
Municipals	404,640,000	493,859,000	335,439,000
Other Securities	16,542,000	6,323,000	8,536,000
Total Bonds and Securities	$ 721,456,000	$ 622,510,000	$ 545,219,000
Cash and due from banks	$ 276,728,000	$ 256,160,000	$ 230,302,000
Bank building, furniture and fixtures	95,571,000	84,435,000	68,018,000
Other Real Estate	16,532,000	9,913,000	11,169,000
Other Assets	52,673,000	46,564,000	37,479,000
Total Assets	$3,145,349,000	$3,031,024,000	$2,625,750,000
DEPOSITS			
Demand	$ 768,415,000	$ 815,315,000	$ 741,063,000
Time and savings deposits of individuals, partnerships, and corporations	1,654,666,000	1,491,089,000	1,261,132,000
Government and Public	272,573,000	279,129,000	249,891,000
Banks	—0—	42,435,000	6,205,000
Other	45,565,000	8,832,000	36,045,000
Total Deposits	$2,741,219,000	$2,636,800,000	$2,294,336,000
Money borrowed and "Federal Funds" purchased	$ 92,963,000	$ 109,981,000	$ 96,143,000
Mortgage indebtedness	8,893,000	5,812,000	4,898,000
Other liabilities	36,744,000	36,298,000	24,508,000
Subordinated notes and debentures	12,911,000	13,991,000	13,580,000
CAPITAL ACCOUNTS			
Capital stock	$ 82,086,000	$ 74,026,000	$ 64,734,000
Surplus	92,241,000	83,949,000	70,096,000
Undivided Profits	78,292,000***	70,167,000**	57,455,000*
Reserves for contingencies	—0—	—0—	—0—
Total Capital Accounts	$ 252,619,000	$ 228,142,000	$ 192,285,000
Total Liabilities, Capital Accounts and Reserves	$3,145,349,000	$3,031,024,000	$2,625,750,000

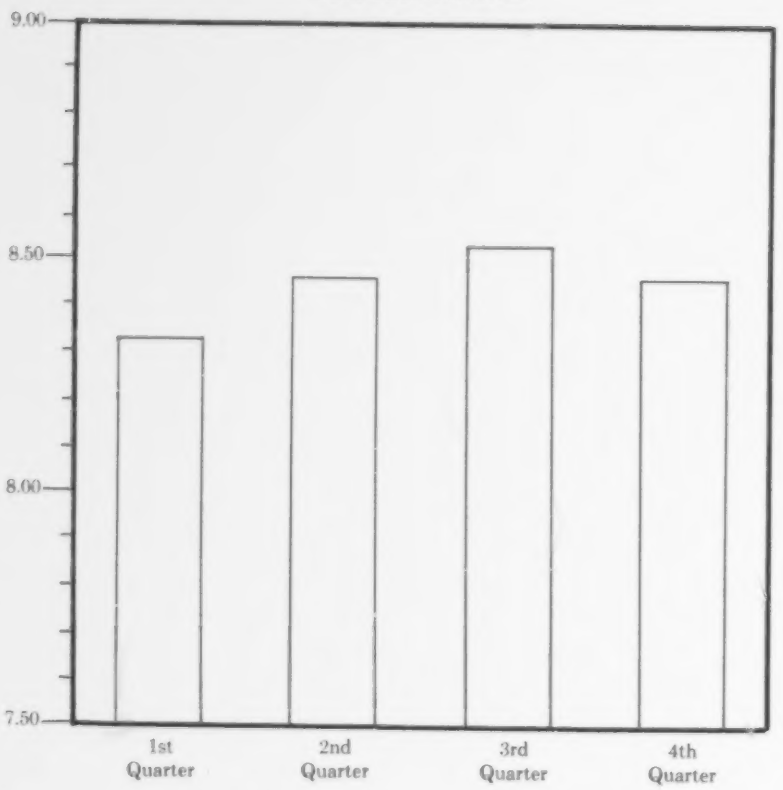
*Includes $104,000 sinking fund for capital notes & debentures.
**Includes $158,000 sinking fund for capital notes & debentures.
***Includes $317,000 sinking fund for capital notes & debentures.

1980
COMMERCIAL BANKS

LOAN TO DEPOSIT RATIO



CAPITAL RATIO



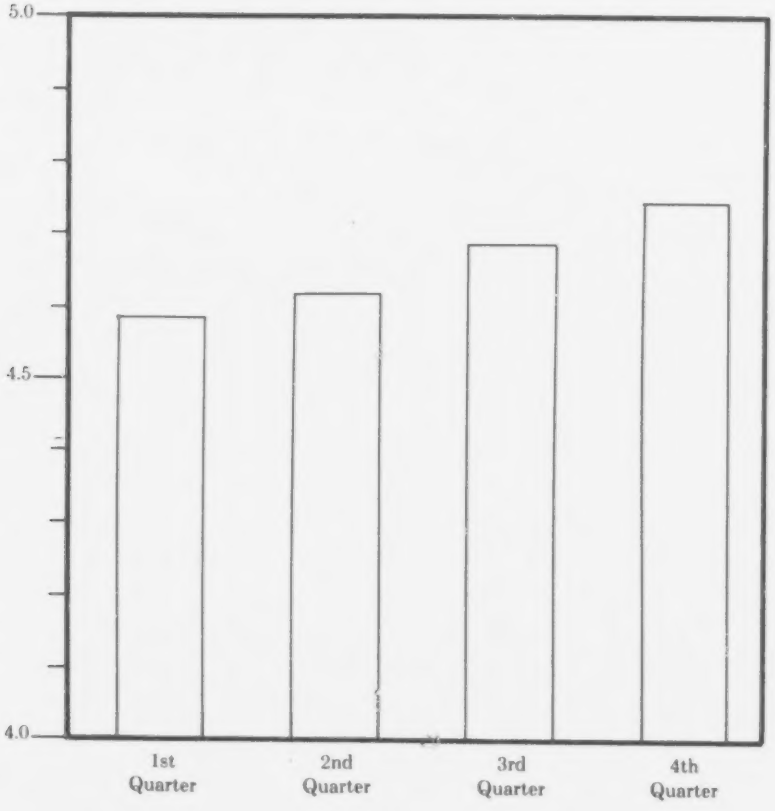
COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF MUTUAL SAVINGS BANKS

ASSETS	10 Banks Dec. 31, 1980	10 Banks Dec. 31, 1979	9 Banks Dec. 31, 1978
Loans and "Federal Funds" Sold	$3,883,784,000	$3,829,686,000	$3,409,263,000
BONDS AND SECURITIES:			
U.S. and U.S. Agencies	$ 323,161,000	$ 241,463,000	$ 370,416,000
Municipals	4,514,000	4,222,000	6,142,000
Other securities including stocks	202,241,000	205,649,000	75,818,000
Total bonds and securities	$ 529,916,000	$ 451,334,000	$ 452,376,000
Cash and due from banks	$ 95,516,000	$ 76,128,000	$ 78,674,000
Bank buildings, furniture and fixtures	81,737,000	74,756,000	55,097,000
Other real estate	64,383,000	39,904,000	44,903,000
Other assets	88,073,000	76,309,000	55,930,000
Total Assets	$4,743,409,000	$4,548,117,000	$4,096,243,000
LIABILITIES			
*Demand Deposits	$ 29,060,000	$ 32,264,000	$ —0—
Time Deposits	4,030,573,000	3,834,424,000	3,635,156,000
Other Liabilities	366,987,000	367,257,000	182,106,000
CAPITAL ACCOUNTS:			
Capital Notes & Debentures	$ 4,292,000	$ 4,552,000	$ 4,812,000
Guaranty Fund and Reserves	312,497,000	309,620,000	274,169,000
Total Capital Accounts	$ 316,789,000	$ 314,172,000	$ 278,981,000
Total Liabilities, Capital & Reserves	$4,743,409,000	$4,548,117,000	$4,096,243,000

*New in 1979

1980
MUTUAL SAVINGS BANKS

TOTAL ASSETS
(IN BILLIONS)



COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE COMMERCIAL AND MUTUAL SAVINGS BANKS AND TRUST COMPANIES

ASSETS	*93 Banks Dec. 31, 1980	*91 Banks Dec. 31, 1979	*84 Banks Dec. 31, 1978
Loans and Discounts, Overdrafts and Federal Funds Sold	$5,866,173,000	$5,841,128,000	$5,142,826,000
BONDS AND SECURITIES:			
U.S. and U.S. Agencies	623,435,000	363,791,000	571,660,000
Municipals	409,154,000	498,081,000	341,581,000
Other securities including corporate stocks	218,783,000	211,972,000	84,354,000
Total Bonds and Securities	$1,251,372,000	$1,073,844,000	$ 997,595,000
Cash and due from banks	$ 372,244,000	$ 332,288,000	$ 308,976,000
Bank buildings, furniture and fixtures	177,308,000	159,191,000	123,115,000
Other Real Estate	80,915,000	49,817,000	56,072,000
Other Assets	140,746,000	122,873,000	93,409,000
Total Assets	$7,888,758,000**	$7,579,141,000	$6,721,993,000
LIABILITIES			
DEPOSITS:			
Demand	$ 797,475,000	$ 847,579,000	$ 741,063,000
Time	5,685,239,000	5,325,513,000	4,896,288,000
Government and public	272,573,000	279,129,000	249,891,000
Banks	—0—	42,435,000	6,205,000
Other Deposits	45,565,000	8,832,000	36,045,000
Total Deposits	$6,800,852,000	$6,503,488,000	$5,929,492,000
Money Borrowed and "Federal Funds" purchased	$ 92,963,000	$ 109,981,000	$ 96,143,000
Mortgage indebtedness	8,893,000	5,812,000	4,898,000
Other Liabilities	403,731,000	403,555,000	206,614,000
CAPITAL ACCOUNTS:			
Capital Notes and Debentures	$ 17,203,000	$ 18,543,000	$ 18,392,000
Capital Stock	82,086,000	74,026,000	64,734,000
Guaranty Fund, Mutual Savings (including other Surplus Accounts)	312,497,000	309,620,000	274,169,000
Surplus	92,241,000	83,949,000	70,096,000
Undivided Profits	78,292,000	70,167,000	57,455,000
Reserves	—0—	—0—	—0—
Total Capital Accounts	$ 582,319,000	$ 556,305,000	$ 484,846,000
Total Liabilities and Capital	$7,888,758,000	$7,579,141,000	$6,721,993,000

*406 offices, 1980; *410 offices, 1979; *389 offices, 1978.

**Does not include assets held by eight Seattle Branches of Alien Banks, Total $1,629,281,000 and does not include assets held in 10 trust departments (with book value of $1,506,503,000).

COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF BRANCHES OF ALIEN BANKS

	*8 Branches Dec. 31, 1980	*8 Branches Dec. 31, 1979	*8 Branches Dec. 31, 1978
Loans and Discounts, Overdrafts and Federal Funds Sold	$1,523,478,000	$1,251,638,000	$1,054,593,000
U.S. Treas. Securities and U.S. Agencies	8,430,000	10,499,000	7,993,000
Other Securities	2,448,000	3,000	3,000
Cash and due from banks	49,898,000	42,266,000	37,263,000
Furniture, Fixtures and L/H/I—Premises	—0—	1,428,000	1,108,000
Customers' liability on acceptances	—0—	—0—	7,960,000
Other Assets	45,027,000	41,613,000	70,294,000
Total Assets	$1,629,281,000	$1,347,447,000	$1,179,214,000
Deposits	$ 322,445,000	$ 418,515,000	$ 361,596,000
Money borrowed and "Federal Funds" purchased	574,794,000	497,120,000	385,238,000
Acceptances outstanding	—0—	—0—	7,960,000
Other liabilities	732,042,000	375,271,000	385,075,000
Total Capital Accounts and Reserves**	—0—	56,541,000	39,345,000
Total Liabilities and Capital Accounts	$1,629,281,000	$1,347,447,000	$1,179,214,000

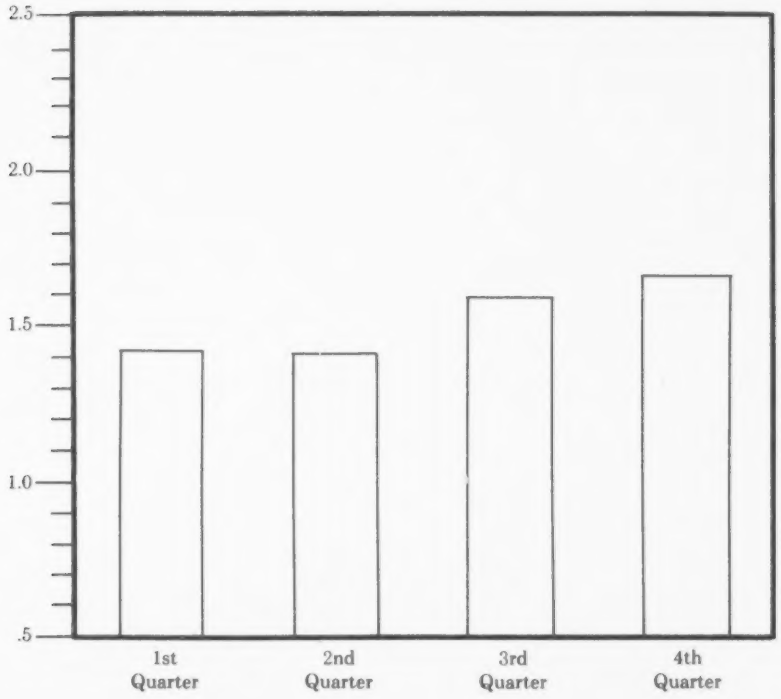
*Includes the long-established Seattle Branch of the Canadian Imperial Bank of Commerce
**Change in reporting requirements does not include designation of allocated and additional capital.

COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF 10 TRUST DEPARTMENTS OF STATE BANKS AND TRUST COMPANIES

ASSETS	Dec. 31, 1980	Dec. 31, 1979	Dec. 31, 1978
Cash and due from banks	$ 9,555,000	$ 10,194,000	$ 12,992,668
INVESTMENTS:			
Deposits in savings accounts, banks	$ 59,942,000	$ 39,720,000	$ 39,973,892
Other investments	1,227,729,000	1,148,616,000	926,990,811
Total investments	$1,287,671,000	$1,188,336,000	$ 966,964,703
Other assets	$ 6,000	$ 6,000	$ 7,235
Assets held to secure note and bond issues (bondholders and noteholders equity)	209,271,000	46,046,000	54,728,115
Total assets	$1,506,503,000	$1,244,582,000	$1,034,692,721
LIABILITIES			
Private Trust Account—Principal and Income	$ 650,798,000	$ 669,243,000	$ 581,774,144
Corporate Trusts—Principal and Income	182,852,000	68,521,000	68,780,007
Court Trusts—Principal and Income	23,542,000	15,824,000	20,157,581
Other liabilities	452,191,000	457,570,000	319,951,720
Trustee under bond and note issues	197,120,000	33,424,000	44,029,269
Total liabilities	$1,506,503,000	$1,244,582,000	$1,034,692,721

1980
ALIEN BANK BRANCHES

TOTAL LOANS
(IN BILLIONS)

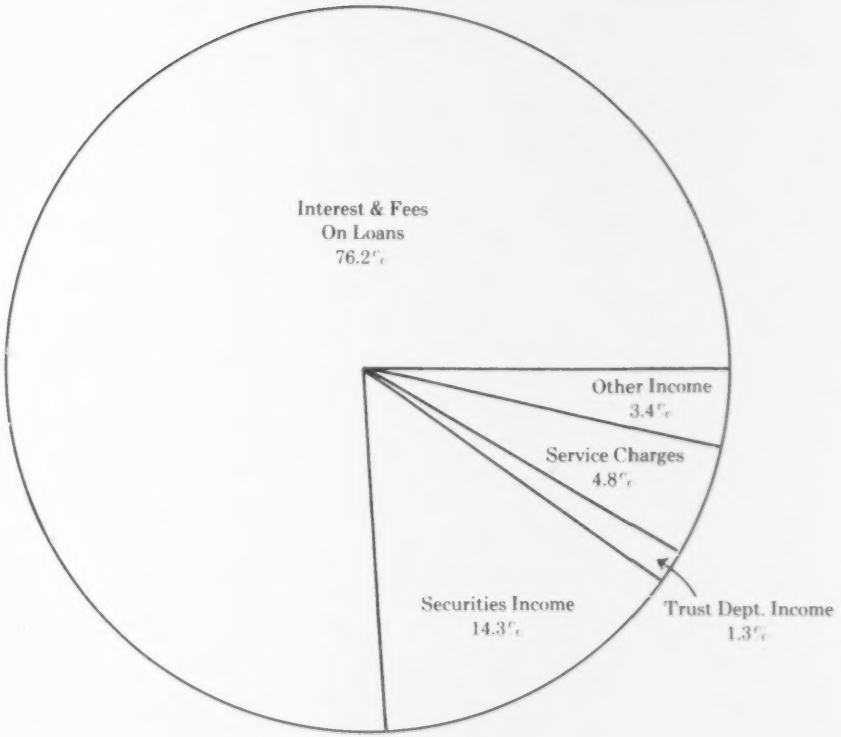


EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS OF 83 STATE COMMERCIAL BANKS FOR YEAR 1980
(Including 3 Trust Companies)

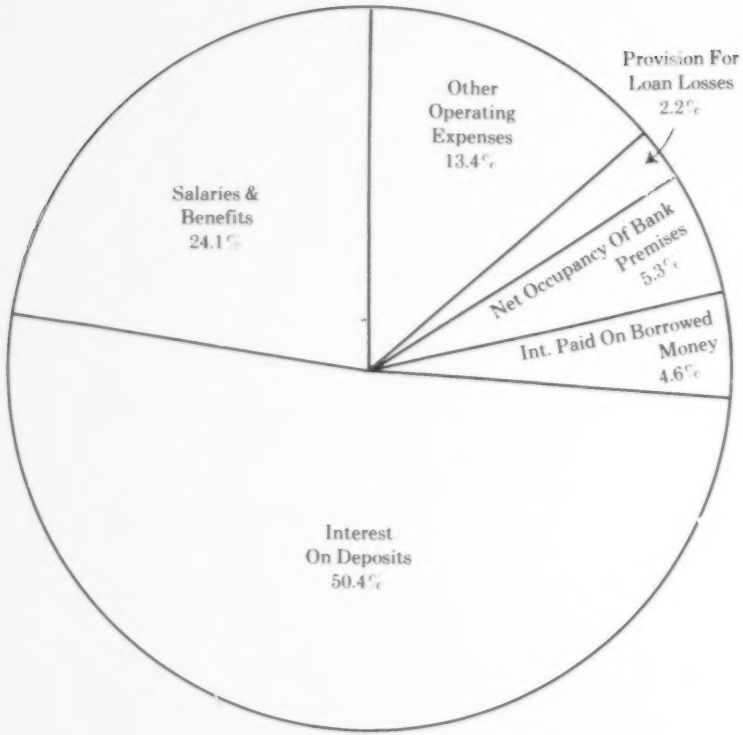
OPERATING INCOME:		
Interest and fees on loans	$	221,438,000
Interest on balance with depository institutions		2,696,000
Income on Federal funds sold and securities purchased under agreements to resell)		24,133,000
Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations		23,684,000
Interest on obligations of States and political subdivisions in the U.S.		22,164,000
Income from all other securities		1,252,000
Income from lease financing		2,557,000
Income from fiduciary activities		4,374,000
Service charges on deposit accounts		15,589,000
Other service charges, commissions, and fees		8,362,000
Other operating income		2,802,000
Total Operating Income	$	329,051,000
OPERATING EXPENSES:		
Salaries and employee benefits	$	70,906,000
Interest on time certificates of deposit of $100,000 or more		41,521,000
Interest on other deposits		106,552,000
Expense of Federal funds purchased and securities sold under agreements to repurchase		10,239,000
Interest on demand notes (note balance) issued to the U.S. Treasury and on other borrowed money		2,101,000
Interest on subordinated notes and debentures		1,119,000
Occupancy expense of bank premises, Net, and furniture and equipment expense		15,592,000
Provision for possible loan losses		6,396,000
Other operating expenses		39,505,000
Total Operating Expenses	$	293,931,000
INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES	$	35,120,000
LESS APPLICABLE INCOME TAXES		3,919,000
INCOME BEFORE SECURITIES OR LOSSES		31,201,000
NET SECURITIES GAINS (LOSSES)		(814,000)
NET INCOME BEFORE EXTRAORDINARY ITEMS	$	30,387,000
EXTRAORDINARY ITEMS, NET OF TAX EFFECT		356,000
NET INCOME	$	30,743,000
OTHER INCREASES OR DECREASES IN CAPITAL ACCOUNTS		(6,266,000)
Capital Accounts, December 31, 1979		228,142,000
Capital Accounts, December 31, 1980	$	252,619,000

1980 INCOME AND EXPENSES FOR COMMERCIAL BANKS

INCOME



EXPENSES



ANALYSIS OF EARNINGS AND EXPENSES PER THOUSAND OF TOTAL ASSETS OF 80 COMMERCIAL BANKS AND 3 TRUST COMPANIES DURING YEAR 1980

Average Total Assets	$3,058,787,000	
Gross Operating Income for the year	329,051,000	
(Gross Operating Income per thousand of average total assets)		$107.58

DISTRIBUTION AS FOLLOWS		PER THOUSAND DOLLARS	
Salaries, employee and officer benefits	$ 70,906,000	Equal to	$ 23.18
Interest on time and savings deposits	148,073,000	Equal to	48.41
Interest and discount on borrowed money	13,459,000	Equal to	4.40
Net occupancy expense of bank premises, furniture and equipment, depreciation, rental costs, servicing	15,592,000	Equal to	5.10
Provision for loan losses (or actual net loan losses)	6,396,000	Equal to	2.09
Other operating expenses	39,505,000	Equal to	12.92
Total operating expense	$293,931,000	Equal to	$ 96.10
Net gains or losses, securities	814,000	Equal to	.27
Other extraordinary charges or credits	(356,000)	Equal to	(.12)
Taxes on net income	3,919,000	Equal to	1.28
Net profits before dividends	30,743,000	Equal to	10.05
Gross earnings for the year	$329,051,000	Equal to	$107.58

ANALYSIS OF CURRENT OPERATING EARNINGS AND EXPENSES OF 80 STATE COMMERCIAL BANKS AND 3 TRUST COMPANIES FOR YEAR 1980 AS PERCENTAGE OF GROSS EARNINGS

OPERATING EARNINGS		Per Cent of Gross Earnings
Current Earnings		
Interest and Dividends on Securities	$ 47,100,000	14.31%
Interest and discount on loans and Federal Funds sold	250,824,000	76.23
Trust department income	4,374,000	1.33
Service charge on deposit accounts	15,589,000	4.74
Other current earnings	11,164,000	3.39
Total current operating income	$329,051,000	100.00%

DISBURSEMENTS		Per Cent of Gross Earnings
Current Operating Expenses		
Salaries, employee and officer benefits	$ 70,906,000	21.55%
Interest on deposits	148,073,000	45.00
Interest and discount on borrowed money	13,459,000	4.09
Net occupancy, furniture and fixtures	15,592,000	4.74
Provisions for loan losses	6,396,000	1.94
Other expense	39,505,000	12.01
Total current operating expense	$293,931,000	89.33
Net current operating earnings	35,120,000	10.67
Total	$329,051,000	100.00%

COMMERCIAL BANKS—1980 DISPOSITION OF NET CURRENT EARNINGS

Net current operating earnings (above)	$35,120,000
Applicable income taxes	3,919,000
Income before securities gains or losses	$31,201,000
Net securities gains or losses	814,000
Net income before extraordinary items	$30,387,000
Extraordinary losses, charge-offs, and recoveries—net	356,000
Net income	$30,743,000

CONSOLIDATED RATIOS OF STATE COMMERCIAL BANKS IN WASHINGTON THREE YEAR COMPARISON

	1980	1979	1978
1. Cash to Deposits	10.10%	9.71%	10.04%
2. U.S. and U.S. Agency Obligations to Deposits	10.95	8.65	8.77
3. Public Funds to Deposits	9.94	10.59	10.89
4. Time Deposits to Total Deposits	60.36	56.55	54.97
5. Capital Accounts** to Deposits	9.22	8.65	8.38
6. Capital Accounts** to Loans*	13.99	12.17	11.09
7. Capital Accounts** to Total Average Assets	8.26	7.90	7.84
8. Total Loans* to Deposits	65.89	71.08	75.56
9. Total Loans* to Total Assets	59.04	64.88	66.02
10. Total Current Operating Earnings to Average Assets	10.76	9.95	8.98
11. Net Current Operating Income to Average Assets	1.15	1.28	1.32
12. Fixed Assets to Deposits	3.49	3.20	2.96

*Exclusive of Federal Funds Sold
**Capital Accounts Include Valuation Reserves exclusive of capital notes.

EARNINGS, EXPENSES AND DISPOSITION OF PROFITS OF 10 MUTUAL SAVINGS BANKS—1980

OPERATING INCOME	
Interest on real estate loans, net	$333,925,000
Interest on other loans	36,133,000
Income on Federal funds sold and securities purchased under agreements to resell	15,339,000
Interest on U.S. Treasury, Agency, and Corporation securities	24,504,000
Interest on corporate bonds	10,934,000
Interest on obligation of States and political subdivision of the U.S.	275,000
Interest on other bonds, notes, and debentures	1,707,000
Dividends on stock	1,267,000
Other service charges, commission, and fees	6,284,000
Other operating income	26,543,000
Total Operating Income	$456,911,000
OPERATING EXPENSES	
Interest and dividends on Savings Deposits	$ 78,665,000
Interest and dividends on Time deposits	255,548,000
Expense of Federal funds purchased and securities sold under agreements to repurchase	9,262,000
Interest on other borrowed money	26,806,000
Interest on subordinated notes and debentures	355,000
Salaries and employee benefits	42,557,000
Occupancy expense of bank premises, Net	7,998,000
Furniture and equipment expense	6,848,000
Provision for possible loan losses	(296,000)
Other operating expenses	27,148,000
Total Operating Expense	$454,891,000
Income before income taxes and net realized gains or losses	2,020,000
Applicable income and franchise taxes	338,000
Income before net realized gains or losses	1,682,000
Net realized gain (losses)	881,000
NET INCOME	$ 2,563,000
Other increases and decreases in surplus accounts	314,000
Total surplus accounts 12-31-79	309,620,000
Total surplus accounts 12-31-80	$312,497,000

ANALYSIS OF EARNINGS PER THOUSAND OF TOTAL ASSETS OF 10 MUTUAL SAVINGS BANKS FOR YEAR 1980

Average Total assets $4,657,665,000
Total Operating Income for year 456,911,000
Equal to $98.10 per thousand of total assets

DISTRIBUTION AS FOLLOWS		PER THOUSAND DOLLARS	
Salaries, employees and office benefits	$ 42,557,000	Equal to	$ 9.13
Net occupancy expense on bank premises	7,998,000	Equal to	1.72
Actual Net Loan Losses	(296,000)	Equal to	(.06)
Furniture and fixtures—depreciation	6,848,000	Equal to	1.47
Interest on borrowed money	36,423,000	Equal to	7.82
All other	27,148,000	Equal to	5.83
Total operating expense	$120,678,000		$25.91
Taxes on income	338,000	Equal to	.07
Dividends and interest paid	334,213,000	Equal to	71.76
Net losses, charge-offs, etc., less recoveries or (gains)	(881,000)	Equal to	(.19)
Net profits	2,563,000	Equal to	.55
Total	$456,911,000	Equal to	$98.10

ANALYSIS OF CURRENT OPERATING INCOME AND EXPENSES OF 10 MUTUAL SAVINGS BANKS FOR YEAR 1980 AS PERCENTAGE OF GROSS EARNINGS

OPERATING INCOME		Per Cent of Operating Income	DISBURSEMENTS		Per Cent of Operating Income
CURRENT EARNINGS:			CURRENT OPERATING EXPENSES:		
Interest and dividends on securities	$ 54,026,000	11.82%	Salaries, employee and office benefits	$ 42,557,000	9.31%
Interest and fees on real estate loans	333,925,000	73.08	Net occupancy expense	7,998,000	1.75
Interest and discount— other loans	36,133,000	7.91	Actual Net Loan Losses	(296,000)	(.06)
Income from service operation	6,284,000	1.38	Furniture and fixtures depreciation	6,848,000	1.50
Other operating income	26,543,000	5.81	Interest on borrowed money	36,423,000	7.97
Total current operating income	$456,911,000	100.00%	Dividends and interest paid	334,213,000	73.15
			All Other	27,148,000	5.94
			Total operating expense	$454,891,000	99.56
			Net operating income	2,020,000	.44
			Total	$456,911,000	100.00%

DISPOSITION OF OPERATING INCOME OF 10 MUTUAL SAVINGS BANKS—1980

Net operating income (from above)	$2,020,000
Taxes paid on income, Federal, State and local	338,000
Operating income after taxes	$2,358,000
Net realized gains	(881,000)
Net income for the year	$1,477,000

CONSOLIDATED RATIOS OF STATE MUTUAL SAVINGS BANKS IN WASHINGTON THREE YEAR COMPARISON

	1980	1979	1978
1. Cash to Total Funds*	2.18	1.82	2.01
2. Government Bonds to Total Funds*	7.39	5.78	9.46
3. S—C—M's to Total Funds*	.10	.10	.16
4. Other Securities to Total Funds*	4.63	.98	1.94
5. Overnight Transactions to Total Funds*	1.70	1.45	1.58
6. Total Loans** to Total Funds*	87.13	90.25	85.52
7. Bank Premises to Capital Accounts	26.16	24.14	20.10
8. Capital Accounts to Deposits	7.70	8.01	7.54
9. Capital Accounts to Loans**	8.21	8.21	8.19
10. Total Loans** to Deposits	93.84	97.48	92.09
11. Total Loans** to Total Assets	80.31	82.87	81.72
12. Total Current Operating Income to Assets***	9.81	9.29	8.79
13. Net Current Operating Income to Assets***	.04	6.96	6.92
14. Net Income after Taxes, Dividends and Interest to Assets***	.06	.63	.98

*Funds is defined in RCW 32.20.010 as to mean and include moneys deposited with a mutual savings bank, sums credited to the guaranty fund, and the income derived from such deposits or fund, or both.

**Exclusive of Federal Funds Sold.

***Average assets for the year.

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Aberdeen	Bank of Grays Harbor	Dean Ellis	President & CEO	900,000	787,000	8,080,000	10,102,000
Anacortes	Bank of Anacortes	M. G. Mackey	President	400,000	998,000	16,489,000	19,336,000
*Arlington	Bank of Arlington	Fred Tilton	V.P. & Mgr.	‡ 771,000	179,000	10,520,000	11,683,000
Auburn	Auburn Valley Bank	Don Lisko	President	700,000	664,000	3,813,000	5,236,000
Bellevue	First Mutual Savings Bank (E)	Gary M. Bolyard	President	‡ 1,272,000	† 5,070,000	92,810,000	108,142,000
	Bellevue Square Branch						
	Crossroads Branch, Bellevue						
	Wenatchee Valley Mall Branch, East Wenatchee						
	Issaquah Branch						
	Mercer Island Branch						
	Monroe Branch						
	Redmond Branch						
	Wenatchee Branch						
Bellevue	First Western Bank	Roger Fosseen	President	1,500,000	1,030,000	10,624,000	14,239,000
Bellingham	Bank of Washington (E)	Jack Wagner	President	750,000	1,097,000	19,278,000	21,809,000
Bellingham	Horizon Mutual Savings Bank	George Gust	President	—0—	† 10,313,000	127,723,000	143,203,000
	Blaine Branch						
	Ferndale Branch						
	Lynden Branch						
	Mt. Vernon Branch						
Bellingham	Mt. Baker Mutual Savings Bank	Paul Hanson	President	‡ 625,000	† 4,005,000	67,838,000	82,569,000
	Blaine Branch						
	Lynden Branch						
	Mt. Vernon Branch						
	Oak Harbor Branch						

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Bellingham	Northwestern Commercial Bank (E)	B. L. Bauthues, Jr.	President	700,000	3,662,000	46,201,000	50,934,000
	Alabama Branch, Bellingham						
	Lakeway Branch, Bellingham						
	Northwest Avenue Branch, Bellingham						
	Lynden Branch						
Blaine	Community State Bank	Bob Worrell	Chairman	‡ 600,000	126,000	8,222,000	9,568,000
Camas	Heritage Bank	Russell Hartley	President	840,000	474,000	7,367,000	8,738,000
Cashmere	Cashmere Valley Bank	Ron Trimble	President	1,200,000	1,828,000	46,737,000	50,787,000
	Leavenworth Branch						
	Wenatchee Branch						
Chehalis	Security State Bank	John Alexander, Jr.	President	781,000	5,676,000	60,495,000	68,363,000
	Gold Street Branch, Centralia						
	West Centralia Branch, Centralia						
	Motor Plaza Branch, Chehalis						
Chewelah	United Security Bank	William C. Dashiell	President	540,000	802,000	15,652,000	17,230,000
	Colville Branch						
Clarkston	Valley Commercial Bank	Glen Heidenreich	Sr. V.P./Mgr.	204,000	2,574,000	20,706,000	23,704,000
Colfax	Bank of Whitman	James H. Tribbett	President	480,000	459,000	7,915,000	9,052,000
Concrete	State Bank of Concrete	W. D. Ross, Jr.	President	50,000	674,000	5,601,000	6,330,000

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Coupeville	Whidbey Island Bank	Roger N. Johnson	President	360,000	1,664,000	22,758,000	25,443,000
	Camano Island Branch						
	Clinton Branch						
	Oak Harbor Branch						
Davenport	The Wheatland Bank	P. E. "Gene" Clark	President	600,000	503,000	6,873,000	8,181,000
Elma	Citizens Bank of Elma	John Huber	President	600,000	468,000	6,109,000	7,236,000
Enumclaw	Cascade Security Bank	S. N. Christensen	Ex. V.P.	1,080,000	604,000	19,081,000	21,118,000
Ephrata	Security Bank of Washington	W. G. Wolford	President	1,500,000	3,638,000	63,770,000	70,935,000
	Bridgeport Branch						
	Grand Coulee Branch						
	Grant Road Branch, East Wenatchee						
	East Wenatchee Branch						
	Moses Lake Branch, Moses Lake						
	Quincy Branch						
Everett	Frontier Bank	Robert J. Dickson	President	1,526,000	946,000	25,920,000	29,375,000
	Downtown Everett Branch						
Everett	Olympic Bank	Murray Campbell	President	‡ 8,400,000	20,276,000	265,722,000	307,558,000
	Canyon Park Branch, Bothell						
	Heights Branch, Edmonds						
	Edmonds Branch, Edmonds						
	Broadway Branch, Everett						
	Evergreen Way Branch, Everett						
	Pacific Avenue Branch, Everett						
	Rucker Avenue Branch, Everett						
	Frontier Village Branch, Lake Stevens						

* Member Federal Reserve System
† Guaranty Fund
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(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Lake Stevens Branch	.....	.....	.....	.....	.....	.....
	Lynnwood Branch	.....	.....	.....	.....	.....	.....
	Martha Lake Branch, Lynnwood	.....	.....	.....	.....	.....	.....
	Marysville Branch	.....	.....	.....	.....	.....	.....
	Midway Branch	.....	.....	.....	.....	.....	.....
	Monroe Branch	.....	.....	.....	.....	.....	.....
	Naval Facility, Ault Field NAS	.....	.....	.....	.....	.....	.....
	Oak Harbor Branch	.....	.....	.....	.....	.....	.....
	Snohomish Branch	.....	.....	.....	.....	.....	.....
	Stanwood Branch, Stanwood	.....	.....	.....	.....	.....	.....
	Westgate Branch	.....	.....	.....	.....	.....	.....
Fairfield	Bank of Fairfield	Jay Wernz	President	200,000	1,889,000	17,541,000	19,656,000
	Spangle Branch	.....	.....	.....	.....	.....	.....
Farmington	Farmington State Bank	C. Wayne Wexler	President	25,000	318,000	2,115,000	2,458,000
Federal Way	The Sound Bank	Gordon Hoffenbacker	Ex. V.P. & CEO	600,000	970,000	8,050,000	9,713,000
Ferndale	Whatcom State Bank	Richard Langabeer	Chairman	781,000	413,000	3,430,000	4,670,000
Fircrest	Western Community Bank	Wm. L. Hamilton	President	‡ 820,000	1,416,000**	18,246,000	21,020,000
	Lakewood Branch	.....	.....	.....	.....	.....	.....
Friday Harbor	San Juan County Bank	Alan F. Carter	President	‡ 1,221,000	1,572,000	32,867,000	36,526,000
	Orcas Island Branch	.....	.....	.....	.....	.....	.....
	Lopez Island Branch	.....	.....	.....	.....	.....	.....
Gig Harbor	Peninsula State Bank	Eugene O. Pearson	President	210,000	2,059,000	27,334,000	29,955,000
	Point Fosdick Drive Branch	.....	.....	.....	.....	.....	.....
	Purdy Branch	.....	.....	.....	.....	.....	.....
Goldendale	Klickitat Valley Bank	Wesley Kangas	President	548,000	1,111,000	20,397,000	22,961,000
	White Salmon Branch	.....	.....	.....	.....	.....	.....

* Member Federal Reserve System
** Includes $105,000 sinking fund for capital notes.
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Kirkland	Bank of Kirkland (E)	Darwin D. Ronngren	President	464,000	778,000	9,870,000	11,916,000
Lacey	Lacey Bank	Doug Prull	President	602,000	614,000	6,009,000	7,576,000
Latah	Bank of Latah	Jay Wernz	President	25,000	601,000	5,353,000	5,979,000
Long Beach	Bank of the Pacific	Dan L. Webber	President	700,000	997,000	22,121,000	24,859,000
	Naselle Grays River Valley Branch						
	Ilwaco Branch						
	Ocean Park Branch						
Longview	Cowlitz Bank	Jeff High	President	750,000	936,000	9,763,000	14,449,000
Lynden	Peoples State Bank (E)	Irwin J. LeCocq	President	‡ 1,780,000	1,816,000	40,760,000	44,882,000
	Bellingham Branch						
	Everson Branch						
	Fairway Branch						
Lynnwood	City Bank (E)	Conrad Hanson	President	1,459,000	1,276,000	33,972,000	37,836,000
	Inglewood Branch						
	Ballinger Branch						
	Innis Arden Branch						
	Speedway Branch						
Marysville	Citizens Bank of Marysville	Dan Rosser	President	600,000	992,000	10,146,000	12,059,000
McCleary	Harbor Security Bank	Richard Olin	President	347,000	757,000	9,505,000	10,753,000
	Montesano Branch						
Mount Vernon	Skagit State Bank	J. P. Bishop	President	‡ 1,740,000	3,586,000	68,944,000	74,843,000
	Burlington Branch						
	Riverside Branch						
	West Mt. Vernon Branch						
	Sedro Woolley Branch						
Mount Vernon	Valley Bank	Jim Stewart	President	1,500,000	606,000	6,681,000	9,816,000

* Member Federal Reserve System
† *Guaranty Fund*
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Olympia	Bank of Olympia (E)	Carl Hanson	President	1,650,000	1,555,000	41,704,000	46,126,000
	Martin Way Branch						
	West Side Branch						
	Tenino Branch						
	Yelm Branch						
Olympia	Tumwater State Bank	Richard Pliler	President	660,000	685,000	7,848,000	9,747,000
	Tumwater Branch						
Omak	Mid Valley Bank	Paul F. Farris	President	1,406,000	1,088,000	34,273,000	37,810,000
	Brewster Branch						
	Okanogan Branch						
	Oroville Branch						
	Tonasket Branch						
*Opportunity	Farmers and Merchants Bank of Rockford	Lonnie Bailey	CEO	394,000	2,661,000	45,174,000	49,830,000
	Cheney Branch						
	Rockford Branch						
	Valley Branch						
Port Orchard	First State Bank	Robert Roland	President	330,000	1,128,000	16,105,000	17,653,000
Port Orchard	Kitsap County Bank	Don E. Rickett	President	3,024,000	3,577,000	75,928,000	83,663,000
	Bainbridge Island Branch						
	Bangor Branch						
	East Bremerton Branch						
	Gorst Branch						
	South Kitsap Mall Branch						
	South Park Village Branch						
	Silverdale Branch						
Poulsbo	Bank of Poulsbo	Mike Clementz	President	600,000	361,000	5,697,000	7,008,000
Pullman	Bank of Pullman	Emil Schell	President	250,000	997,000	12,248,000	13,645,000
	Campus Branch						
	North Grand Branch						

* Member Federal Reserve System
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(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Puyallup	Puyallup Valley Bank	Charles F. Zinn	President	393,000	927,000	19,363,000	22,088,000
	Downtown Branch						
Raymond	Harbor Community Bank	Michael B. Conley	President	793,000	310,000	12,902,000	14,165,000
	South Bend Branch						
Redmond	Bank of Redmond	Bruce Tuesley	President	1,500,000	965,000	4,298,000	6,806,000
Renton	Community Bank of Renton	Dave Langley	President	469,000	1,142,000	16,786,000	18,594,000
	Highlands Office Branch						
St. John	Lamont Bank of St. John	Bernard Robertson	Cashier	50,000	1,211,000	5,866,000	7,127,000
Seattle	Canadian Imperial Bank of Commerce	Gerald Jenkins	Manager	—0—	—0—	104,316,000	453,997,000
Seattle	Evergreen Bank (E)	Roy Throndson	President	560,000	1,432,000	25,912,000	31,870,000
Seattle	The Fuji Bank, Limited (Bureau)	Yoshihiro Noguchi	Chief Rep. Mgr.	—0—	—0—	—0—	—0—
Seattle	Hokkaido Takushoku	Niro Yashima	Gen. Mgr.	—0—	—0—	4,996,000	121,417,000
Seattle	Korea Exchange (Bureau)	Il-Woo Lee	Rep. Mgr.	—0—	—0—	—0—	—0—
Seattle	Laird Norton Trust Co.	David E. Ellison	President	1,002,000	747,000	—0—	1,899,000
*Seattle	Liberty Bank of Seattle	J. C. Purnell	President	281,000	791,000	11,921,000	13,321,000
Seattle	Mitsui Bank Ltd.	Sumio Maruoka	Gen. Mgr.	—0—	—0—	32,324,000	246,146,000
Seattle	Northwest Bank (E)	Hans Harjo	President	1,887,000	811,000	30,161,000	34,190,000
	Greenwood Branch						
	Kenmore Branch						
Seattle	Prudential Mutual Savings Bank (E)	S. Josef Selak	President	‡ 1,500,000	† 11,539,000	179,601,000	205,956,000
	Federal Way Branch						
	Kent Branch						
	Poulsbo Branch						

* Member Federal Reserve System
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(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Overlake Park Branch	.....	.....	.....	.....	.....	.....
	Aurora Branch	.....	.....	.....	.....	.....	.....
	Greenwood Branch	.....	.....	.....	.....	.....	.....
	Laurelhurst Branch	.....	.....	.....	.....	.....	.....
	4th & Stewart Branch	.....	.....	.....	.....	.....	.....
Seattle	Puget Sound Mutual Savings Bank (E)	Robert B. Weber	President	‡ 895,000	† 27,171,000	293,673,000	376,536,000
	Bellevue Branch	.....	.....	.....	.....	.....	.....
	Bremerton Branch	.....	.....	.....	.....	.....	.....
	Burien Branch	.....	.....	.....	.....	.....	.....
	Federal Way Branch	.....	.....	.....	.....	.....	.....
	Lynnwood Branch	.....	.....	.....	.....	.....	.....
	Mercer Island Branch	.....	.....	.....	.....	.....	.....
	Overlake Branch	.....	.....	.....	.....	.....	.....
	Ballard Branch	.....	.....	.....	.....	.....	.....
	First Hill Branch	.....	.....	.....	.....	.....	.....
	Northgate Branch	.....	.....	.....	.....	.....	.....
	Queen Anne Branch	.....	.....	.....	.....	.....	.....
	University Branch	.....	.....	.....	.....	.....	.....
	Washington Building Branch	.....	.....	.....	.....	.....	.....
	West Seattle Branch	.....	.....	.....	.....	.....	.....
	Tacoma Mall Branch	.....	.....	.....	.....	.....	.....
	South Center Branch	.....	.....	.....	.....	.....	.....
Seattle	Savings Bank Trust Co.	Richard S. Marshall	President	205,000	155,000	989,000	1,356,000
Seattle	Seattle Trust & Savings Bank (E)	J. C. Baillargeon	Chairman	‡ 17,185,000	14,373,000	467,303,000	545,355,000
	Seattle Trust Bellevue Bank	.....	.....	.....	.....	.....	.....
	Seattle Trust Crossroads Bank	.....	.....	.....	.....	.....	.....
	Seattle Trust Crossroads Drive-in	.....	.....	.....	.....	.....	.....
	Seattle Trust Burien Bank	.....	.....	.....	.....	.....	.....

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Seattle Trust Burien Drive-in						
	Seattle Trust dba Cle Elum State						
	Seattle Trust Des Moines Bank						
	Seattle Trust East Kirkland Bank						
	Seattle Trust Rose Hill Bank						
	Seattle Trust Lacey Bank						
	Olympia Branch, Seattle Trust & Savings Bank						
	Seattle Trust Redmond Bank						
	Seattle Trust Renton Bank						
	Seattle Trust dba Cle Elum State Bank, Roslyn						
	Seattle Trust Arcade Plaza Bank, Seattle						
	Ballard Bank, Seattle Trust & Savings Bank, Seattle						
	Seattle Trust Boren and Madison Bank, Seattle						
	Seattle Trust Fourth and Union Bank, Seattle						
	Seattle Trust Green Lake Bank, Seattle						
	Seattle Trust Hoge Building Bank, Seattle						

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Seattle Trust Northgate Bank, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Trust Pioneer Square Bank, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Trust Richmond Highlands Bank, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Trust Richmond Highlands Drive-in Bank, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Trust Riverton Heights Bank, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Trust Riverton Heights Drive-in Bank, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Trust Sand Point Bank, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Trust Sixth & Olive Bank, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Trust University Village Bank, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Southcenter Branch, Seattle Trust, Tukwila	.....	.....	.....	.....	.....	.....
	Tumwater Branch, Seattle Trust & Savings Bank	.....	.....	.....	.....	.....	.....
Seattle	Standard Chartered Bank	Richard Terdre	Manager	—0—	—0—	3,677,000	5,411,000
Seattle	The Bank of Seattle	Dean Hubbard	President	1,525,000	1,187,000	32,172,000	35,566,000
	North City Branch	.....	.....	.....	.....	.....	.....
	The Highlands Branch	.....	.....	.....	.....	.....	.....
	University Village Branch	.....	.....	.....	.....	.....	.....

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(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Seattle	The Bank of Tokyo, Ltd.	Motoo Matsumura	Gen. Mgr.	—0—	—0—	160,796,000	391,434,000
Seattle	The Hong Kong and Shanghai Banking Corp.	H. E. Dawson	V.P. & Mgr.	—0—	—0—	3,132,000	8,831,000
Seattle	The Sumitomo Bank Limited	Yoshio Enomoto	Gen. Mgr.	—0—	—0—	4,639,000	161,426,000
Seattle	Taiyo Kobe Bank	Koichi Nagasaki	Gen. Mgr.	—0—	—0—	8,565,000	240,619,000
Seattle	Washington Mutual Savings Bank (E)	C. W. Eldridge	President	—0—	† 161,834,000	1,953,050,000	2,302,558,000
	Grays Harbor Branch, Aberdeen						
	Auburn Branch						
	Bellevue Branch						
	Residential Loan Center, Bellevue						
	Bellingham Branch						
	Chehalis Branch						
	Aurora Village Branch, Edmonds						
	Everett Branch						
	Federal Way Branch						
	Grandview Branch						
	Kennewick Branch						
	Totem Lake Branch, Kirkland						
	Longview Branch						
	Olympia Branch						
	Pullman Branch						
	Renton Branch						
	Ballard Branch, Seattle						
	Broadway Branch, Seattle						
	Crown Hill Branch, Seattle						

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Empire Way Branch, Seattle						
	Freeway Park Branch, Seattle						
	Magnolia Branch, Seattle						
	Northgate Branch, Seattle						
	Times Square Branch, Seattle						
	University Branch, Seattle						
	Wedgwood Branch, Seattle						
	West Seattle Branch, Seattle						
	White Center Branch, Seattle						
	Northtown Branch, Spokane						
	Spokane Branch						
	Valley Branch, Spokane						
	Lakewood Branch, Tacoma						
	Tacoma Narrows, Branch, Tacoma						
	Vancouver Branch						
	West Yakima Branch						
	Yakima Branch						
Shelton	Hood Canal State Bank	William Davison	President	424,000	732,000	14,365,000	15,712,000
	Hoodsport Branch						
Silverdale	Silverdale State Bank	Robert E. Gordon	President	200,000	407,000	8,008,000	8,666,000
Silverdale	Suburban State Bank	Ken H. Hermanson	President	449,000	738,000	11,733,000	13,245,000
	East Bremerton Branch						
	West Bremerton Branch						
Spokane	Bank of Spokane	John A. Ritchie	President	1,089,000	990,000	16,114,000	19,100,000

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Spokane	Fidelity Mutual Savings Bank (E)	E. J. McWilliams	President	—0—	† 35,927,000	583,284,000	689,027,000
	Auburn Branch						
	Bellevue Branch						
	Davenport Branch						
	Des Moines Branch						
	University City Branch, Dishman						
	Everett Branch						
	Columbia Center Branch, Kennewick						
	Alderwood Plaza Branch, Lynnwood						
	Moses Lake Branch						
	Pasco Branch						
	Fidelity Lane Branch, Seattle						
	4th & Denny Branch, Seattle						
	Lake City Branch, Seattle						
	Pioneer at University Branch, Seattle						
	Rainier Empire Branch, Seattle						
	North Hill Branch, Spokane						
	Northtown Branch, Spokane						
	Shadle Center Branch, Spokane						
	South Spokane Branch, Spokane						
	12th & Pines Branch, Spokane						
	Walla Walla Branch						

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Spokane	Lincoln Mutual Savings Bank (E)	Jim Calderhead	President	—0—	† 27,014,000	403,290,000	441,392,000
	Bellevue Branch						
	Cheney Branch						
	Colfax Branch						
	Ephrata Branch						
	Everett Branch						
	Kelso Branch						
	Kent Branch						
	Pullman Branch						
	Ritzville Branch						
	Seattle Branch						
	Appleway Branch, Spokane						
	Lincoln Square Branch, Spokane						
	Manito Branch, Spokane						
	Northwest Blvd. Branch, Spokane						
	Town & Country Branch, Spokane						
Spokane	Washington Trust Bank	Thomas L. Perko	President	5,000,000	15,925,000	278,311,000	317,030,000
	Deer Park Branch, Deer Park						
	Moses Lake Downtown Branch						
	Moses Lake Vista Branch						
	Opportunity Pines Branch, Opportunity						
	Downtown Drive-in Branch, Spokane						
	East Sprague Drive-in Branch, Spokane						
	East Trent Drive-in Branch, Spokane						

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDEL PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Francis Avenue Branch, Spokane						
	Indiana Avenue Branch, Spokane						
	Medical Center Branch, Spokane						
	North Monroe Drive-in Branch, Spokane						
	Northtown Branch, Spokane						
	Shadle Branch, Spokane						
	South Hill Drive-in Branch, Seattle						
	Sullivan & Broadway Branch, Spokane						
	University City Branch, Spokane						
Stanwood	Bank of Stanwood	Bill Brokaw	Chairman	1,100,000	1,743,000	39,910,000	43,162,000
	Smokey Point Branch, Arlington						
Stevenson	Columbia Gorge Bank	George F. Christensen	President	500,000	886,000	13,981,000	15,443,000
	Bingen Branch						
	Wind River Valley, Carson						
Sumner	Bank of Sumner	Emil Olson	President	638,000	407,000	13,983,000	15,261,000
	Meridian Place Branch, Puyallup						
Tacoma	North Pacific Bank	Peter Wallerich	President	700,000	5,013,000	39,757,000	51,045,000
	Steilacoom Branch						
	Drive-in Facility, Tacoma						
	88th Street Branch, Tacoma						
	38th and Pacific Branch, Tacoma						

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Tacoma	Frank Russell Trust Co.	Paul R. Kaltinick	President	400,000	487,000	—0—	1,002,000
Tacoma	State Mutual Savings Bank	Douglas G. Erwin	President	—0—	† 10,638,000	118,056,000	129,966,000
	Bremerton Branch						
	Enumclaw Branch						
	Gig Harbor Branch						
	Omak Branch						
	Othello Branch						
	Puyallup Valley Branch						
	Sunnyside Branch						
	Parkland Branch, Tacoma						
	Thunderbird Branch, Tacoma						
	University Place Branch, Tacoma						
Tacoma	Tacoma Bank	Jim Tuttle	President	1,783,000	1,030,000	32,788,000	37,154,000
	Fife Branch						
	Market Place Branch, Tacoma						
	72nd & Pacific Branch, Tacoma						
Tacoma	The Union Bank	Joseph W. Pelkey	President	876,000	1,242,000	21,117,000	23,701,000
	99th & Pacific Branch Tacoma						
Tacoma	United Mutual Savings Bank	Dennis Halvorson	President	—0—	† 18,986,000	240,308,000	264,060,000
	Bremerton Branch						
	Port Angeles Branch						
	Puyallup Branch						
	Richland Branch						
	80th & Pacific Branch, Tacoma						
	Lakewood Branch, Tacoma						

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Lincoln Branch, Tacoma	.....	.....	.....	.....	.....	.....
	Proctor Branch, Tacoma	.....	.....	.....	.....	.....	.....
	Stadium Branch, Tacoma	.....	.....	.....	.....	.....	.....
	University Place Branch, Tacoma	.....	.....	.....	.....	.....	.....
	Walla Walla Branch	.....	.....	.....	.....	.....	.....
	Yakima Branch	.....	.....	.....	.....	.....	.....
Toppenish	Central Valley Bank	Chuck Bauer	President	260,000	909,000	20,225,000	21,539,000
	Harrah Branch	.....	.....	.....	.....	.....	.....
	Wapato Branch	.....	.....	.....	.....	.....	.....
*Uniontown	Farmers State Bank	R. L. Goedde	Manager	25,000	664,000	4,880,000	5,583,000
Vancouver	1st Independent Bank	Wm. J. Firstenburg	President	2,600,000	24,667,000	170,857,000	204,641,000
	Battleground Branch	.....	.....	.....	.....	.....	.....
	Brush Prairie Branch	.....	.....	.....	.....	.....	.....
	Dollars Corner Branch, Battleground	.....	.....	.....	.....	.....	.....
	Hazel Dell Branch	.....	.....	.....	.....	.....	.....
	LaCenter Branch	.....	.....	.....	.....	.....	.....
	Ridgefield Branch	.....	.....	.....	.....	.....	.....
	Evergreen Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Fairgrounds Branch, Vancouver	.....	.....	.....	.....	.....	.....
	4th Plain Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Heights Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Minnehaha Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Orchards Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Sifton Branch, Vancouver	.....	.....	.....	.....	.....	.....
Walla Walla	Bank of the West	Wes Colley	President	750,000	569,000	15,461,000	18,076,000

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1980

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Washougal	Washington State Bank	C. D. Brecht	President	845,000	767,000	18,053,000	20,354,000
	Hazel Dell Branch	.....	.....	.....	.....	.....	.....
	Vancouver Branch	.....	.....	.....	.....	.....	.....
Waterville	Mid State Bank	Keith Brighton	President	480,000	317,000	3,222,000	4,073,000
Wenatchee	Central Washington Bank	D. M. Kirby	President	1,082,000	1,807,000	41,551,000	45,892,000
	Chelan Branch	.....	.....	.....	.....	.....	.....
	Manson Branch	.....	.....	.....	.....	.....	.....
	City Center Branch, Wenatchee	.....	.....	.....	.....	.....	.....
	Valley North Branch, Wenatchee	.....	.....	.....	.....	.....	.....
Winslow	American Marine Bank	L. H. Goller	President	‡ 1,755,000	1,993,000**	43,853,000	49,204,000
	East Bremerton Branch, Bremerton	.....	.....	.....	.....	.....	.....
	Westgate Branch, Bremerton	.....	.....	.....	.....	.....	.....
	North Kitsap Branch, Kingston	.....	.....	.....	.....	.....	.....
	Poulsbo Branch	.....	.....	.....	.....	.....	.....
	Village Branch, Winslow	.....	.....	.....	.....	.....	.....
	Port Orchard Branch	.....	.....	.....	.....	.....	.....
Winthrop	Farmers State Bank	Frank Buell	President	25,000	468,000	2,726,000	3,219,000
Yakima	Yakima Valley Bank	Doug Pringle	President	998,000	833,000	12,637,000	15,544,000
	Selah Branch	.....	.....	.....	.....	.....	.....
		TOTAL		$ 99,289,000	$ 483,030,000	$7,123,297,000	$9,518,039,000

* Member Federal Reserve System
** Includes $212,000 sinking fund for capital notes.
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

INDUSTRIAL LOAN COMPANIES

Consolidated statement of assets and liabilities of 22 Industrial Loan Companies operating 95 offices as of the close of business, December 31, 1980.

All figures rounded to the nearest thousand.

ASSETS

Total cash and due from banks		$ 26,990,000
Total securities		6,000,000
Notes secured by hypothecated investment certificates (No. 10,960)	$71,484,000	
Discounted notes and contracts (No. 1,427)	478,000	
All other loans (No. 30)	2,125,000	
Sub-total	$74,087,000	
Less: Valuation allowances	1,020,000	
Total loans and discounts		$ 73,067,000
Leasehold improvements		4,000
Furniture and fixtures		17,000
Other assets (annex itemized schedule)		552,000
TOTAL ASSETS		$106,630,000

LIABILITIES

Paid in on outstanding investment certificates, hypothecated	$11,967,000
Total notes and accounts payable	6,429,000
Reserve for unearned income	22,873,000
Other liabilities	655,000
TOTAL LIABILITIES	$ 41,924,000

CAPITAL ACCOUNTS

TOTAL CAPITAL ACCOUNTS	$ 64,706,000
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	$106,630,000

STATEMENT OF INCOME AND EXPENSES OF INDUSTRIAL LOAN COMPANIES FOR THE YEAR 1980

GROSS INCOME DERIVED FROM INDUSTRIAL LOAN BUSINESS	
Interest on loans secured by certificates taken into income	$ 4,753,000
Income taken on discounted notes and contracts	33,000
Interest collected on all other loans	186,000
Interest and dividends on securities	380,000
Investigation fees on loans secured by certificates	241,000
Income from service fees on loans secured by certificates	88,000
Income from charges made on certificate delinquent installments	269,000
Insurance commissions	76,000
Miscellaneous income	73,000
Total gross income derived from industrial loan business	$ 6,099,000
EXPENSES OF CONDUCTING INDUSTRIAL LOAN BUSINESS	
Advertising	$ 50,000
Salaries	501,000
Transportation	22,000
Communication	46,000
Stationery and printing	23,000
Office expense (includes rent)	262,000
Credit information	83,000
Legal and collection	27,000
Insurance and bonding	23,000
Depreciation	15,000
Donations and dues	3,000
Taxes and licenses	80,000
Recording and releasing	34,000
Auditing and examination	11,000
Supervision and administration	367,000
Expenses on repossessed personal property	1,000
Miscellaneous expense	335,000
Total expenses of conducting industrial loan business	$ 1,883,000
Net current operating earnings	$ 4,216,000
Total Profits on assets sold or exchanged, recoveries and reductions in valuation allowances	$ 92,000
Total Losses, charge-offs and additions to valuation allowances	941,000
Net profit before interest on borrowed money, income taxes and dividends	$ 3,367,000
Interest:	
On notes to banks	$ —0—
On notes to parent company or affiliate	654,000
Federal Income Taxes	1,105,000
Dividends	200,000
Net profit after interest, taxes and dividends	$ 1,408,000
Additions to capital account, assessments and other contributions	47,335,000
Deductions from capital account, payments on subordinated claims or other deductions	411,000
Net change in total capital account	$ 48,332,000
Total Capital account at beginning of period (Adjusted)	16,374,000
Total Capital account at end of period	$ 64,706,000

Figures rounded to the nearest thousand.

THREE-YEAR ANALYSIS OF INDUSTRIAL LOAN COMPANIES

	1978	1979	1980
Number of Industrial Loan Companies	21	21	22
Number of Industrial Loan Offices	96	96	95
Total Amount of Loans Made	$ 28,340,000	$ 29,519,000	$ 59,759,000
Total Number of Loans Made	9,121	9,004	9,344
Total Amount of Notes Outstanding	$ 36,859,000	$ 32,866,000	$ 71,484,000
Total Number of Notes Outstanding	17,671	9,807	10,960
Paid in on Outstanding Certificates	$ 14,089,000	$ 9,912,000	$ 11,967,000
Amount of All other loans (New 1980)	—0—	—0—	$ 2,125,000
Number of All other loans (New 1980)	—0—	—0—	30
Number of Contracts	80	96	1,427
Amount of Contracts	$ 228,000	$ 154,000	$ 478,000
Total Assets	$ 41,498,000	$ 36,377,000	$106,630,000
Number of Loans Charged Off	695	508	450
Amount of Loans Charged Off	$ 821,000	$ 532,000	$ 482,000
Average Size of Loan Made During Period	$ 3,107	$ 3,278	$ 6,395

Note: With exception of Average Size of Loan Made During Period, all dollar amounts shown to nearest Thousandths of dollars.

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1980

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Aetna Industrial Loan Company	Pasco		
Aetna Industrial Loan Company	*Renton	$ 225,000	$ 8,555,000
Aetna Industrial Loan Company	Seattle		
Aetna Industrial Loan Company	Spokane		
Aetna Industrial Loan Company	Tacoma		
Associates Financial Services Industrial Loan Co.	Opportunity		
Associates Financial Services Industrial Loan Co.	Seattle		
Associates Financial Services Industrial Loan Co.	Seattle		
Associates Financial Services Industrial Loan Co.	Spokane		
Associates Financial Services Industrial Loan Co.	*Tacoma	1,100,000	11,234,000
Associates Financial Services Industrial Loan Co.	Tacoma		
Avco Financial Services Industrial Loan Co.	*Seattle	150,000	4,435,000
Avco Financial Services Industrial Loan Co.	Spokane		
Avco Financial Services Industrial Loan Co.	Tacoma		
Barclays American Industrial Loan Company	Bellingham		
Barclays American Industrial Loan Company	Kirkland		
Barclays American Industrial Loan Company	*Seattle	350,000	5,268,000
Barclays American Industrial Loan Company	Tacoma		
Barclays American Industrial Loan Company	Vancouver		
Barclays American Industrial Loan Company	Wenatchee		
Beneficial Industrial Loan Company	Bellevue		
Beneficial Industrial Loan Company	Bellingham		
Beneficial Industrial Loan Company	East Wenatchee		
Beneficial Industrial Loan Company	Everett		
Beneficial Industrial Loan Company	Opportunity		
Beneficial Industrial Loan Company	Pasco		
Beneficial Industrial Loan Company	Port Angeles		
Beneficial Industrial Loan Company	*Seattle	1,000,000	8,163,000
Beneficial Industrial Loan Company	Seattle		
Beneficial Industrial Loan Company	Spokane		
Beneficial Industrial Loan Company	Tacoma		
Beneficial Industrial Loan Company	Tacoma		
Beneficial Industrial Loan Company	Vancouver		
Beneficial Industrial Loan Company	Walla Walla		
Beneficial Industrial Loan Company	Yakima		
Beneficial Industrial Loan Company	Yakima		
C.I.T. Financial Services Industrial Loan Co.	*Seattle	50,000	331,000
Cascade Industrial Loan Company	*Renton	25,000	689,000
Citicorp Washington Industrial Loan Company	Bellevue		
Citicorp Washington Industrial Loan Company	*Seattle	225,000	5,087,000
Citicorp Washington Industrial Loan Company	Spokane		
Citicorp Washington Industrial Loan Company	Tacoma		
Citicorp Washington Industrial Loan Company	Yakima		
Commercial Credit Plan Industrial Loan Co.	Bellevue		
Commercial Credit Plan Industrial Loan Co.	*Seattle	250,000	4,769,000
Commercial Credit Plan Industrial Loan Co.	Spokane		
Credithrift Industrial Loan Company	Bellevue		
Credithrift Industrial Loan Company	Bremerton		

Credithrift Industrial Loan Company	Everett	.....	.....
Credithrift Industrial Loan Company	Lynnwood	.....	.....
Credithrift Industrial Loan Company	*Seattle	250,000	6,510,000
Credithrift Industrial Loan Company	Spokane	.....	.....
Credithrift Industrial Loan Company	Vancouver	.....	.....
Crown Industrial Loan Company	*Renton	25,000	1,186,000
Dial Industrial Loan Company	Bellevue	.....	.....
Dial Industrial Loan Company	Renton	.....	.....
Dial Industrial Loan Company	*Seattle	800,000	8,258,000
Dial Industrial Loan Company	Seattle	.....	.....
Dial Industrial Loan Company	Spokane	.....	.....
Dial Industrial Loan Company	Tacoma	.....	.....
Economy Industrial Loan Company	*Seattle	50,000	1,393,000
Evergreen Beneficial Industrial Loan Company	Chehalis	.....	.....
Evergreen Beneficial Industrial Loan Company	Hoquiam	.....	.....
Evergreen Beneficial Industrial Loan Company	Moses Lake	.....	.....
Evergreen Beneficial Industrial Loan Company	*Spokane	350,000	4,061,000
Freedom Industrial Loan Company	Everett	.....	.....
Freedom Industrial Loan Company	*Renton	325,000	4,445,000
Freedom Industrial Loan Company	Seattle	.....	.....
Freedom Industrial Loan Company	Spokane	.....	.....
General Industrial Loan Company	*Bellevue	150,000	233,000
Household Finance Industrial Loan Company	Bellevue	.....	.....
Household Finance Industrial Loan Company	Bremerton	.....	.....
Household Finance Industrial Loan Company	Burien	.....	.....
Household Finance Industrial Loan Company	Longview	.....	.....
Household Finance Industrial Loan Company	Olympia	.....	.....
Household Finance Industrial Loan Company	*Seattle	400,000	10,438,000
Household Finance Industrial Loan Company	Seattle	.....	.....
Household Finance Industrial Loan Company	Spokane	.....	.....
Household Finance Industrial Loan Company	Tacoma	.....	.....
Lee James Industrial Loan Company	*Seattle	50,000	1,526,000
Public Industrial Loan Company	Everett	.....	.....
Public Industrial Loan Company	Pasco	.....	.....
Public Industrial Loan Company	Seattle	.....	.....
Public Industrial Loan Company	*Spokane	225,000	3,648,000
Public Industrial Loan Company	Tacoma	.....	.....
Public Industrial Loan Company	Vancouver	.....	.....
Rainier Industrial Loan Company	*Seattle	1,000,000	6,495,000
Rainier Industrial Loan Company	Union Gap	.....	.....
TransAmerica Industrial Loan Company	Bremerton	.....	.....
TransAmerica Industrial Loan Company	Pasco	.....	.....
TransAmerica Industrial Loan Company	Renton	.....	.....
TransAmerica Industrial Loan Company	*Spokane	550,000	6,209,000
TransAmerica Industrial Loan Company	Tacoma	.....	.....
TransAmerica Industrial Loan Company	Wenatchee	.....	.....
United Finance Industrial Loan Company	*Kennewick	25,000	3,697,000
	TOTAL ASSETS	.....	$106,630,000

*Principal Office

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1980

NAME OF COMPANY	ADDRESS	CITY
Acme Finance Co.	252 Central Bldg., 810 Third Ave.	Seattle
Aetna Finance Company	14701 N.E. 20th	Bellevue
Aetna Finance Company	108 S.W. 148th Street	Burien
Aetna Finance Company	19505H 44th Ave. West	Lynnwood
Aetna Finance Company	2508A Sylvester Street	Pasco
Aetna Finance Company	321 Burnett Ave. So.	Renton
Aetna Finance Company	1723 No. 45th Street	Seattle
Aetna Finance Company	18332 Aurora Avenue No.	Seattle
Aetna Finance Company	North 3803 Division	Spokane
Aetna Finance Company	1314 E. 72nd Street	Tacoma
Aetna Finance Company	116 E. Main	Walla Walla
Aetna Finance Company	1104 West Yakima Ave.	Yakima
Associates Financial Services Co. of Wash., Inc.	2201 Elm Street	Bellingham
Associates Financial Services Co. of Wash., Inc.	326 Main Street	Edmonds
Associates Financial Services Co. of Wash., Inc.	30821 Pacific Hwy. So.	Federal Way
Associates Financial Services Co. of Wash., Inc.	823 West Broadway	Moses Lake
Associates Financial Services Co. of Wash., Inc.	1301 Riverside Dr.	Mount Vernon
Associates Financial Services Co. of Wash., Inc.	825 Legion Way	Olympia
Associates Financial Services Co. of Wash., Inc.	314 South Pines Rd.	Opportunity
Associates Financial Services Co. of Wash., Inc.	620 Meridian North	Puyallup
Associates Financial Services Co. of Wash., Inc.	3184 N.E. Sunset	Renton
Associates Financial Services Co. of Wash., Inc.	130 Fifth Ave. No.	Seattle
Associates Financial Services Co. of Wash., Inc.	14339 Lake City Way N.E.	Seattle
Associates Financial Services Co. of Wash., Inc.	1001 Broadway	Seattle
Associates Financial Services Co. of Wash., Inc.	16204 Pacific Ave.	Spanaway
Associates Financial Services Co. of Wash., Inc.	North 2911 Monroe Street	Spokane
Associates Financial Services Co. of Wash., Inc.	N. 9107 Country Homes Blvd.	Spokane
Associates Financial Services Co. of Wash., Inc.	South 17 Washington Street	Spokane
Associates Financial Services Co. of Wash., Inc.	8815 South Tacoma Way	Tacoma
Associates Financial Services Co. of Wash., Inc.	6715 So. 19th St.	Tacoma
Associates Financial Services Co. of Wash., Inc.	6101 100th Street S.W.	Tacoma
Associates Financial Services Co. of Wash., Inc.	823 Pacific Ave.	Tacoma
Associates Financial Services Co. of Wash., Inc.	2213-15 Fairmount Ave.	Vancouver
Associates Financial Services Co. of Wash., Inc.	2700 N.E. Andresen Blvd.	Vancouver
Avco Financial Services of Washington, Inc.	153 S.W. 153rd Street	Burien
Avco Financial Services of Washington, Inc.	2936 Colby Ave.	Everett
Avco Financial Services of Washington, Inc.	516½ West Clark Street	Pasco
Avco Financial Services of Washington, Inc.	19906 Aurora Ave. North	Seattle
Avco Financial Services of Washington, Inc.	1912 4th Ave.	Seattle
Avco Financial Services of Washington, Inc.	East 36 Wellesley Ave.	Spokane
Avco Financial Services of Washington, Inc.	13516 Sprague Ave.	Spokane
Avco Financial Services of Washington, Inc.	2913 S. 38th Street	Tacoma
Avco Financial Services of Washington, Inc.	9620 Gravelly Lake Dr. S.W.	Tacoma
Avco Financial Services of Washington, Inc.	6818 N.E. 4th Plain Blvd., Suite B	Vancouver
Avco Financial Services of Washington, Inc.	701 South First Street	Yakima
BarclaysAmerican, Inc.	104 East Main Street	Auburn
BarclaysAmerican, Inc.	1409 Cornwall Ave.	Bellingham
BarclaysAmerican, Inc.	400 No. Sprague	Ellensburg
BarclaysAmerican, Inc.	123 Central Way	Kirkland
BarclaysAmerican, Inc.	120 West First Street	Port Angeles

BarclaysAmerican, Inc.	2705 East Main—Lynden Village	Puyallup
BarclaysAmerican, Inc.	9155 Westwood Village Court S.W.	Seattle
BarclaysAmerican, Inc.	536 Westlake Ave. No.	Seattle
BarclaysAmerican, Inc.	12708 Lake City N.E.	Seattle
BarclaysAmerican, Inc.	922 Broadway	Tacoma
BarclaysAmerican, Inc.	1306 Main Street	Vancouver
BarclaysAmerican, Inc.	113 Palouse Street	Wenatchee
Barto Loans, Inc.	505–3rd Ave.	Seattle
Beneficial Finance Co. of Washington, Inc.	14150 N.E. 20th	Bellevue
Beneficial Finance Co. of Washington, Inc.	15100 S.W. 38th Street	Bellevue
Beneficial Finance Co. of Washington, Inc.	3082 N.W. Ave. — N.W. Shopping Center	Bellingham
Beneficial Finance Co. of Washington, Inc.	10412 Beardslee Blvd.	Bothell
Beneficial Finance Co. of Washington, Inc.	616 Pacific Avenue	Bremerton
Beneficial Finance Co. of Washington, Inc.	103 Eastmont Ave.	East Wenatchee
Beneficial Finance Co. of Washington, Inc.	9212 Evergreen Way	Everett
Beneficial Finance Co. of Washington, Inc.	2725 Wetmore Ave.	Everett
Beneficial Finance Co. of Washington, Inc.	24025–104th Ave. S.E.	Kent
Beneficial Finance Co. of Washington, Inc.	1460 Broadway	Longview
Beneficial Finance Co. of Washington, Inc.	4200–196th Street	Lynnwood
Beneficial Finance Co. of Washington, Inc.	609–2nd Street	Mt. Vernon
Beneficial Finance Co. of Washington, Inc.	East 11305 Sprague	Opportunity
Beneficial Finance Co. of Washington, Inc.	325 West Lewis Street	Paseo
Beneficial Finance Co. of Washington, Inc.	114 N. Laurel	Port Angeles
Beneficial Finance Co. of Washington, Inc.	1419 East Main Street	Puyallup
Beneficial Finance Co. of Washington, Inc.	15670 Redmond Way	Redmond
Beneficial Finance Co. of Washington, Inc.	Renton Shopping Center Rainier Ave. S. & Sunset Blvd.	Renton
Beneficial Finance Co. of Washington, Inc.	2115 3rd Avenue	Seattle
Beneficial Finance Co. of Washington, Inc.	10734 Fifth Ave. N.E.	Seattle
Beneficial Finance Co. of Washington, Inc.	W. 507 Sprague	Spokane
Beneficial Finance Co. of Washington, Inc.	West 101 Francis Ave.	Spokane
Beneficial Finance Co. of Washington, Inc.	5939–6th Ave.	Tacoma
Beneficial Finance Co. of Washington, Inc.	11001 Bridgeport Way, S.W.	Tacoma
Beneficial Finance Co. of Washington, Inc.	3738 South G. Street	Tacoma
Beneficial Finance Co. of Washington, Inc.	108 West Evergreen Blvd.	Vancouver
Beneficial Finance Co. of Washington, Inc.	11714 N.E. Fourth Plain Rd.	Vancouver
Beneficial Finance Co. of Washington, Inc.	301 East Main	Walla Walla
Beneficial Finance Co. of Washington, Inc.	124 East Walnut	Yakima
Beneficial Finance Co. of Washington, Inc.	1103 South 24th Ave.	Yakima
Cascade Credit Co.	10829 SE 176th	Renton
C.I.T. Financial Services, Inc.	10318 Aurora Ave. North	Seattle
C.I.T. Financial Services, Inc.	East 2814 Sprague Ave.	Spokane
C.I.T. Financial Services, Inc.	6812 South Tacoma Way	Tacoma
C.I.T. Financial Services, Inc.	4821 N.E. Thurston Way	Vancouver
Citicorp Washington Financial Center, Inc.	10666 N.E. 8th	Bellevue
Citicorp Washington Financial Center, Inc.	1723 Hewitt Ave.	Everett
Citicorp Washington Financial Center, Inc.	31810 Pacific Hwy. So.	Federal Way
Citicorp Washington Financial Center, Inc.	1218 No. Columbia Center Bldg.	Kennewick
Citicorp Washington Financial Center, Inc.	3 South Sound Center	Lacey
Citicorp Washington Financial Center, Inc.	9750–3rd Ave. NE	Seattle
Citicorp Washington Financial Center, Inc.	167 South Stevens	Spokane
Citicorp Washington Financial Center, Inc.	637 Tacoma Mall Shopping Center	Tacoma
Citicorp Washington Financial Center, Inc.	514-A North 1st Street	Yakima

Commercial Credit Corporation	10425 N.E. Eighth Street	Bellevue
Commercial Credit Corporation	13252 Aurora Ave. North	Seattle
Commercial Credit Corporation	North 3515 Division	Spokane
Credithrift of America, Inc.	109 West Heron	Aberdeen
Credithrift of America, Inc.	13401 Bellevue-Redmond Road	Bellevue
Credithrift of America, Inc.	484–36th Street	Bellingham
Credithrift of America, Inc.	4226 Kitsap Way	Bremerton
Credithrift of America, Inc.	15403–1st Ave. South	Burien
Credithrift of America, Inc.	23410 Hwy. 99	Edmonds
Credithrift of America, Inc.	3813 Rucker Ave.	Everett
Credithrift of America, Inc.	328 West Meeker	Kent
Credithrift of America, Inc.	3030 W. Clearwater	Kennewick
Credithrift of America, Inc.	6126–196th Street S.W.	Lynnwood
Credithrift of America, Inc.	317 State St., Suite B	Marysville
Credithrift of America, Inc.	11002 Pacific Ave.	Parkland
Credithrift of America, Inc.	332 So. Burnett	Renton
Credithrift of America, Inc.	9413–16th Ave. S.W.	Seattle
Credithrift of America, Inc.	1428 N.W. 56th Street	Seattle
Credithrift of America, Inc.	235 Cypress Street	Snohomish
Credithrift of America, Inc.	221 Shadle Center	Spokane
Credithrift of America, Inc.	Lincoln Heights Shopping Center 3012–29th Ave.	Spokane
Credithrift of America, Inc.	1220 Main Street	Sumner
Credithrift of America, Inc.	214 West First Ave.	Toppenish
Credithrift of America, Inc.	403 Cleveland	Tumwater
Credithrift of America, Inc.	616 N.E. 81st Street	Vancouver
Credithrift of America, Inc.	1707 So. First St.	Yakima
Crown Finance Company	725 Rainier Ave. South	Renton
Dial Finance Company of Washington	Suite 1-A, 240 Auburn Way So.	Auburn
Dial Finance Company of Washington	Suite J-5, Crossroads Shopping Center	Bellevue
Dial Finance Company of Washington	1321 King Street	Bellingham
Dial Finance Company of Washington	4171 Wheaton Way	Bremerton
Dial Finance Company of Washington	507 Harrison Ave.	Centralia
Dial Finance Company of Washington	1506 Pacific Ave.	Everett
Dial Finance Company of Washington	33130 Pacific Hwy. So.	Federal Way
Dial Finance Company of Washington	106 No. Central	Kent
Dial Finance Company of Washington	3311 W. Clearwater Ave.	Kennewick
Dial Finance Company of Washington	4114–198th St. S.W.	Lynnwood
Dial Finance Company of Washington	413 South Washington St.	Olympia
Dial Finance Company of Washington	11402 Meridian Ave. S.	Puyallup
Dial Finance Company of Washington	607 Third Street	Renton
Dial Finance Company of Washington	8524 Greenwood Ave. No.	Seattle
Dial Finance Company of Washington	1925 Fourth Ave.	Seattle
Dial Finance Company of Washington	9642–16th Ave. S.W.	Seattle
Dial Finance Company of Washington	1110 North 175th St., Suite 107	Seattle
Dial Finance Company of Washington	No. 4926 Market Street	Spokane
Dial Finance Company of Washington	No. 6021 Division Street	Spokane
Dial Finance Company of Washington	West 506 First Ave.	Spokane
Dial Finance Company of Washington	908 Broadway Plaza	Tacoma
Dial Finance Company of Washington	2917 South 38th	Tacoma
Dial Finance Company of Washington	10 South Second Street	Yakima
Economy Finance Co., Inc.	201 Pine Street	Seattle
Freedom Finance Company	2804 Auburn Way No.	Auburn
Freedom Finance Company	833–108th Ave. N.E.	Bellevue

Freedom Finance Company	1521 Cornwall Ave.	Bellingham
Freedom Finance Company	2801 Wetmore	Everett
Freedom Finance Company	2627 Ninth Avenue SW	Olympia
Freedom Finance Company	11200 Sprague Ave.	Opportunity
Freedom Finance Company	2804 N.E. 10th Street	Renton
Freedom Finance Company	10724–5th Ave. N.E.	Seattle
Freedom Finance Company	4929 No. Division	Spokane
Freedom Finance Company	5312 Pacific Ave.	Tacoma
Freedom Finance Company	6617 E. Mill Plain Blvd.	Vancouver
Freedom Finance Company	102 South Mission St.	Wenatchee
General Finance Corporation	12207 NE 8th	Bellevue
Globe Finance Company	East 8210 Sprague Ave.	Dishman
Household Finance Corporation	100 "I" Street	Aberdeen
Household Finance Corporation	10116 N.E 8th St.	Bellevue
Household Finance Corporation	1420 Cornwall Ave.	Bellingham
Household Finance Corporation	510 Washington Bldg., Suite 220	Bremerton
Household Finance Corporation	160 S.W. 152nd Street	Burien
Household Finance Corporation	233 N.E. 4th	Camas
Household Finance Corporation	855 N.E. Hampe Rd. (Lewis County Mall)	Chehalis
Household Finance Corporation	612 N. Main St.	East Wenatchee
Household Finance Corporation	8512 Evergreen Way	Everett
Household Finance Corporation	1618 Hewitt Ave.	Everett
Household Finance Corporation	201 Allen St.	Kelso
Household Finance Corporation	1421 West Meeker St.	Kent
Household Finance Corporation	3144 Ocean Beach Hwy.	Longview
Household Finance Corporation	507A Capitol Way	Olympia
Household Finance Corporation	10812 E. Sprague Ave.	Opportunity
Household Finance Corporation	208 N. Meridian St.	Puyallup
Household Finance Corporation	31 S. Grady Way	Renton
Household Finance Corporation	1300 Columbia Center Blvd.	Richland
Household Finance Corporation	4543 California Ave. S.W.	Seattle
Household Finance Corporation	2305 N.W. Market Street	Seattle
Household Finance Corporation	4555 University Way N.E.	Seattle
Household Finance Corporation	1425 4th Ave.	Seattle
Household Finance Corporation	1123 North 205th Street	Seattle
Household Finance Corporation	N. 6510 Division Street	Spokane
Household Finance Corporation	W. 525 Riverside Ave.	Spokane
Household Finance Corporation	10325 Plaza Dr. S.W.	Tacoma
Household Finance Corporation	115 South 11th Street	Tacoma
Household Finance Corporation	7250 Pacific Ave.	Tacoma
Household Finance Corporation	1015 Main St.	Vancouver
Household Finance Corporation	15 E. Main St.	Walla Walla
Household Finance Corporation	109 E. Yakima Ave.	Yakima
Lee James Finance Co., Inc.	917 North 130th Street	Seattle
Liberty Finance Company	3425 South Tacoma Way	Tacoma
Personal Loan Co., Inc.	707 Simpson Ave.	Hoquiam
Public Finance Corporation	516–5th Street	Bremerton
Public Finance Corporation	14300 First Ave. South	Burien
Public Finance Corporation	2607 Wetmore Ave.	Everett
Public Finance Corporation	32700 Pacific Hwy. So.	Federal Way
Public Finance Corporation	4512 Lacey Blvd.	Lacey
Public Finance Corporation	321 East College Way	Mount Vernon
Public Finance Corporation	102 North Tenth Street	Pasco

Public Finance Corporation	2000–5th Ave.	Seattle
Public Finance Corporation	12345 Lake City Way N.E.	Seattle
Public Finance Corporation	West 201 Francis	Spokane
Public Finance Corporation	5441 South Tacoma Way	Tacoma
Public Finance Corporation	2409 Main Street	Vancouver
Public Finance Corporation	115 N. 3rd Street	Yakima
Rainier Credit Company	222 East First Street	Aberdeen
Rainier Credit Company	7207 Evergreen Way	Everett
Rainier Credit Company	30806 Pacific Hwy. So.	Federal Way
Rainier Credit Company	2025 Riverside Dr.	Mount Vernon
Rainier Credit Company	421 University City Shopping Center	Opportunity
Rainier Credit Company	15937 Redmond Way	Redmond
Rainier Credit Company	302 Torbitt Street	Richland
Rainier Credit Company	2031 Third Ave.	Seattle
Rainier Credit Company	West 321 Indiana Ave.	Spokane
Rainier Credit Company	5705 N. 26th Street	Tacoma
Rainier Credit Company	1800 Rainier Place	Union Gap
Rainier Credit Company	815-B Macarthur Blvd.	Vancouver
Standard Finance Co.	West 421 First Ave.	Spokane
TransAmerica Financial Services	111 East Heron	Aberdeen
TransAmerica Financial Services	330 Auburn Way North	Auburn
TransAmerica Financial Services	14917 N.E. 20th Street	Bellevue
TransAmerica Financial Services	853 Sixth Street	Bremerton
TransAmerica Financial Services	111 South Tower Ave.	Centralia
TransAmerica Financial Services	1340 Vandercook Way	Longview
TransAmerica Financial Services	19720–44th Ave. West, Suite C	Lynnwood
TransAmerica Financial Services	120 North Capitol Way	Olympia
TransAmerica Financial Services	511 West Lewis Street	Pasco
TransAmerica Financial Services	108 East First Street	Port Angeles
TransAmerica Financial Services	505 Third Ave.	Renton
TransAmerica Financial Services	511 Lee Blvd.	Richland
TransAmerica Financial Services	144 S.W. 153rd Street	Seattle
TransAmerica Financial Services	Central Kitsap Mall, Hwy. 3	Silverdale
TransAmerica Financial Services	W. 1500–4th Ave.	Spokane
TransAmerica Financial Services	5405 South Tacoma Way	Tacoma
TransAmerica Financial Services	312-314 Mill Plain Blvd.	Vancouver
TransAmerica Financial Services	3 South 1st Street	Walla Walla
TransAmerica Financial Services	111 Second Street	Wenatchee
TransAmerica Financial Services	416 W. Yakima Ave.	Yakima
United Finance Co. of Kennewick	16 South Benton	Kennewick
United Finance Co. of Richland	254 Williams Blvd.	Richland
West Beneficial Finance, Inc.	909 Commercial Ave.	Anacortes
West Beneficial Finance, Inc.	505 N. Market Blvd.	Chehalis
West Beneficial Finance, Inc.	140-D South 320th	Federal Way
West Beneficial Finance, Inc.	718 Simpson Ave.	Hoquiam
West Beneficial Finance, Inc.	4200–196th St.	Lynnwood
West Beneficial Finance, Inc.	1061 W. Broadway	Moses Lake
West Beneficial Finance, Inc.	West 727 Garland Ave.	Spokane

COMPOSITE BALANCE SHEET OF 256 CONSUMER FINANCE COMPANY LICENSEES
As of December 31, 1980

ASSETS	Column 1 Consumer Loan Business	Column 2 All Other Business	Column 3 Total Business
Cash on hand and in banks	$ 887,000	$ 277,000	$ 1,164,000
(a) Gross Receivables	218,737,000	300,667,000	519,404,000
(b) Less: Unearned Discount	39,347,000	108,075,000	147,422,000
(c) Total Net Loans Receivable	179,390,000	192,592,000	371,982,000
(d) Less: Reserve for Bad Debts	5,425,000	2,451,000	7,876,000
(e) Adjusted Net Receivables	173,965,000	190,141,000	364,106,000
Real Estate (less Depreciation)	105,000	9,000	114,000
Furniture, Fixtures and Equipment (less Depreciation)	1,123,000	555,000	1,678,000
Deferred Charges	301,000	5,832,000	6,133,000
Other Assets used in Consumer Loans	4,346,000	—0—	4,346,000
Other Assets not used on Consumer Loans	—0—	1,524,000	1,524,000
Total Assets	$180,727,000	$198,338,000	$379,065,000

LIABILITIES AND CAPITAL	TOTAL
Accounts and Notes Payable	
(a) Banks	$ 1,932,000
(b) Due Parent Company or Affiliate	245,086,000
(c) Other Short Term Notes and Accounts	1,655,000
Bonds and Long Term Notes and Accounts	1,439,000
Other Liabilities	
(a) Accrued Expenses	4,315,000
(b) Dealers Reserve	1,784,000
(c) Other	101,000
Net Worth (if individual or partnership)	276,000
Capital Stock (if corporation)	—0—
(a) Preferred	81,000
(b) Common	1,741,000
Branch Office Capital (for corporation operating in several States: portion that applies to Washington State)	81,187,000
Appropriated Surplus or Capital Reserves	35,720,000
Earned Surplus (including undivided profits)	3,748,000
Total Liabilities and Capital	$379,065,000

THREE-YEAR ANALYSIS OF CONSUMER FINANCE COMPANIES

	1978	1979	1980
Number of Licensed Offices	272	265	256
Number of Offices Reporting	272	265	256
Total Loans Made	171,740	156,730	104,662
Net Amount of Loans Made	$201,897,000	$199,295,000	$143,744,000
Total Loans Outstanding	170,478	178,945	163,038
Amount of Loans Outstanding (Net)	$176,339,000	$198,932,000	$179,390,000
Total Assets	$174,394,000	$196,925,000	$180,727,000
Net Earnings Before Interest on Borrowed Funds	$ 15,441,000	$ 19,075,000	$ 16,761,000
Monthly Rate Collected	1.86%	1.83%	1.74%

STATEMENT OF INCOME AND EXPENSES OF CONSUMER FINANCE COMPANY LICENSEES FOR THE YEAR 1980

	Column 1 Consumer Loan Business	Column 2 All Other Business	Column 3 Total Business
INCOME			
Charges Collected and/or Earned	$ 40,436,000	$ 26,866,000	$ 67,302,000
Delinquent Charges Collected	1,378,000	1,025,000	2,403,000
Other Income	717,000	1,139,000	1,856,000
Total Operating Income	$ 42,531,000	$ 29,030,000	$ 71,561,000
EXPENSES			
Advertising	$ 740,000	$ 99,000	$ 839,000
Auditing	89,000	34,000	123,000
Bad Debts			
(a) Charge Offs	2,016,000	145,000	2,161,000
(b) Additions to Reserve for Bad Debts	4,763,000	1,079,000	5,842,000
Depreciation and Amortization	342,000	179,000	521,000
Insurance and Fidelity Bonds	128,000	83,000	211,000
Legal Fees and Disbursements	217,000	74,000	291,000
Postage and Express	449,000	182,000	631,000
Printing, Stationery and Supplies	352,000	176,000	528,000
Rent, Heat, Light and Janitor Service	1,488,000	788,000	2,276,000
Salaries of Officers, Owners and Partners	791,000	135,000	926,000
Salaries of all other Employees	7,680,000	3,947,000	11,627,000
Taxes—State and Local	894,000	598,000	1,492,000
License Fees	38,000	6,000	44,000
Telephone and Telegraph	878,000	544,000	1,422,000
Travel, Auto Expense and Allowance	311,000	181,000	492,000
Supervision and Administration (when not allocated to other items)	2,702,000	2,762,000	5,464,000
Other Expenses	1,892,000	968,000	2,860,000
Total Expenses (before Interest and Federal Income Taxes)	25,770,000	11,980,000	37,750,000
Net Income (before Interest and Federal Income Taxes)	16,761,000	17,050,000	33,811,000
Interest Paid	18,196,000	20,477,000	38,673,000
Net Income (before Federal Income Taxes)	(1,435,000)	(3,427,000)	(4,862,000)
Federal Income Taxes	(631,000)	(1,517,000)	(2,148,000)
Total Expenses	43,335,000	30,940,000	74,275,000
Net Income	$ (804,000)	$ (1,910,000)	$ (2,714,000)

ASSET BASE FOR DETERMINING PROFIT PERCENTAGE

	Column 1 Current Year	Column 2 Previous Year
Total Assets	$180,727,000	$196,925,000
Other Assets, if any, not included above	7,403,000	7,322,000
Total Assets Applicable to Consumer Loan Business	$188,130,000	$204,247,000
Average Total Assets	$196,189,000	
Profit Percentages		
(a) Net Earnings before Interest and Taxes		8.5%
(b) Net Earnings after Interest and Taxes		(4.01)%

ANALYSIS OF EXPENSE PER ACCOUNT

Average Net Amount of Outstanding Loans	$193,397,000
Actual Monthly Rate Collected	1.74%
Average Number of Accounts	175,138
Monthly Expense per Account	$ 20.61

ANALYSIS OF LOANS MADE

	Number of Accounts	Amount
Total Net Loan Balances Outstanding at beginning of year	178,945	$198,932,000
Loans made during the year (NET)		
(a) Loans of $300.00 or less	3,414	693,000
(b) Loans of $300.01 to $500.00	7,879	3,111,000
(c) Loans of $500.01 to $1000.00	28,771	20,461,000
(d) Loans of $1000.01 to $1500.00	21,242	25,699,000
(e) Loans of $1500.01 to $2000.00	15,103	26,031,000
(f) Loans of $2000.01 to $2500.00	28,253	67,749,000
TOTAL NET LOANS MADE	104,662	$143,744,000
Loan Balances Purchased during the year	23,213	25,530,000
Loan Balances Sold during the year	12,477	13,489,000
Loan Balances Charged Off during the year	8,289	7,684,000
Collections of Principal during the year	XXXXXX	167,643,000
Total Net Loan Balance Outstanding at end of year	163,038	$179,390,000

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STATE OF WASHINGTON

SEVENTY-FIFTH ANNUAL REPORT

OF THE

Supervisor of Banking

FOR THE YEAR 1981

DIVISION OF BANKING
DEPARTMENT OF GENERAL ADMINISTRATION
Olympia

John Spellman
Governor

STATE PRINTING PLANT OLYMPIA, WASHINGTON

ADMINISTRATIVE PERSONNEL

M. D. EDWARDS
Supervisor of Banking

LEROY O. MALMBERG, CFE
Deputy Supervisor of Banking

R. DARREL JONES
GERALD R. ZACHARY, CFE
Assistant Supervisors of Banking

GEORGE KLUNGEL
Chief Examiner

EXAMINING STAFF

SENIOR BANK EXAMINER

ARNOLD G. AMDAL
ALVIN J. BERG
ROBERT D. DAVIES
*WALTER S. HODGEN, CFE
RICHARD P. JONES
GERALD G. KOPP
ELROY MITCHELL
ROBERT A. SCOUTEN
DAVID R. SHAEFFER
ROBERT S. SWENSON—EDP Specialist
MILTON R. WILDE
HARRY WOODLEY

SENIOR ASSISTANT BANK EXAMINER

DWAYNE N. ABERLE
JOHN R. BURKE
PAULA COPLEY
***ROBERT W. DUNCAN
DOUGLAS P. GROENEVELD
STEVEN C. HANSON
**LARRY K. LEE
JAIME A. MANIO
**LORRAINE A. MANUEL
RALPH R. MCCOY
ALBERT K. MOORE, JR.
MARY ORTMEYER ROBBINS
STEVEN K. RYAN
**RICHARD L. SEYMOUR, JR.

ASSISTANT BANK EXAMINER

MIKE ABE

*Resigned during 1981
**Resigned during 1982
***Retired

Chief Examiner of Consumer Finance
JAMES G. RUSSELL

Consumer Finance Examiner
F. J. O'DONNELL

OLYMPIA OFFICE STAFF

DIANA CANNON
Secretary

GAIL PARKER
Clerk Typist

STORMY MARTIN
Clerk Typist

SHIRLEY WAYLAND
Secretary

SEATTLE OFFICE STAFF

SUSAN COBURN
Secretary

THE STATE BANKING DEPARTMENT, ORGANIZED ON JUNE 12, 1907

Supervisors and Terms Served Since That Date are as Follows:

ABRAHAM W. ENGLE from 1907 to 1909
J. L. MOHUNDRO from 1909 to 1913
W. E. HANSON from 1913 to 1917
LOUIS H. MOORE from 1918 to 1920
CLAUDE P. HAY from 1920 to 1921
JOHN P. DUKE from 1921 to 1924
J. C. MINSHULL from 1924 to 1925
H. C. JOHNSON from 1925 to 1930
C. S. MOODY from 1930 to 1933
HOWARD H. HANSEN from 1933 to 1935
C. E. JENKS from 1935 to 1937
GEORGE H. JACKSON from 1937 to 1941
J. C. MINSHULL from 1941 to 1945
WALTER A. JOHNSON from 1945 to 1949
J. C. MINSHULL from 1949 to 1951
R. D. CARRELL from 1951 to 1958
JOSEPH C. MCMURRAY from 1958 to January 13, 1965
R. D. CARRELL from January 13, 1965 to May 7, 1965
JACK C. HOOD from May 7, 1965 to March 31, 1968
FRANK COOPER from April 1, 1968 to April 30, 1970
JOHN MCCARTHY from May 1, 1970 to March 31, 1973
WILLIAM L. HART from August 1, 1973 to June 30, 1976
G. W. MUTSCHLER from July 1, 1976 to April 30, 1977
M. D. EDWARDS from May 1, 1977

HISTORICAL RECORD OF BANKS UNDER SUPERVISION OF THE DIVISION OF BANKING

Year Ending	# of Banks*	Loans	Total Assets	Deposits	Capital
		(000's omitted)			
1908 (A)	205	$ 49,721	$ 92,992	$ 69,592	$ 16,073
1915 (B)	283	69,933	127,503	100,956	23,744
1920	307	138,839	235,641	188,838	25,818
1925	252	101,336	185,429	162,140	19,951
1930	227	126,589	235,228	205,732	24,564
1935	131	59,319	158,096	140,048	15,912
1940	96	60,583	160,730	146,413	12,313
1945	86	69,837	448,646	426,611	20,746
1950	85	179,330	498,695	462,098	33,774
1955	77	302,502	638,141	583,076	49,078
1960	65	423,252	783,443	706,505	67,431
1965	73	834,772	1,290,968	1,166,137	108,781
1970	76	1,669,540	2,442,151	2,172,139	185,920
1975	77	3,063,366	4,520,702	4,046,115	302,610
1980**	103	7,133,923	9,518,039	7,123,297	582,319
1981**	102	7,105,571	9,879,566	7,104,334	557,359

(A) 2nd Annual Report (as of 11/27/08)
(B) As of 11/10/15
* Also Includes Trust Companies
** Includes Branches of Alien Banks

The Honorable John Spellman
Governor, State of Washington
Olympia, WA 98504

Dear Governor Spellman:

It is my privilege to submit the 75th Annual Report of the Supervisor of Banking for the year ending December 31, 1981, in compliance with Revised Code of Washington 43.19.090. The report covers the state chartered commercial banks, mutual savings banks, and alien bank facilities which operate under Title 30 and 32 of the state statutes. It also details activity of the industrial loan companies and consumer finance companies operating under Title 31.

At year end, total assets of state chartered banks approximated 9.8 billion dollars.

Three chartered banks and seventeen new branch bank offices opened for business during the year. Currently, there are four hundred twenty-three banking offices of state chartered commercial banks, mutual savings banks, trust companies, and alien banks operating in our state. In addition, four hundred sixty offices of consumer finance and industrial loan company offices serve our state's communities.

The 48th Legislature made significant adjustments in laws relating to financial institutions. Among these were revisions to more readily accommodate transfers of bank ownerships into holding company status to enhance profitability plans and incorporate economies of scale while at the same time maintaining local community attunement. The state's network of foreign bank branches were expanded in permissible activities to stimulate the economy and International Banking Facilities were created to increase foreign trade opportunities within the state's borders. These changes will serve to project our state as a foreign trader and a lead member of the Pacific Rim trade group. Additionally, agriculture lending possibilities were enhanced by permitting bank ownership and participations in entities generating agriculture credits.

The state continues to be adversely affected by capital fund drains out of our interest rate restricted depository institutions and local markets into money market mutual funds which are able to pay nationally established rates. Last year the Legislature addressed this problem by creating a competitive deposit account for our institutions, however, implementation continues to be summarily withheld by the federal government. We continue to work for implementation of a rate competitive account and assist in other market created programs to recapture lost working capital from the state.

The problem faced by our financial institutions of low yielding, long term investments versus today's high cost of funds has the consequential effect of general downturns in profitability. Fortunately our institutions have developed strong reserves from prior years operations, which become available to carry them through market adversities.

I would like to take this opportunity to express my appreciation to you, other government officials, and the staff of the Division of Banking for the cooperation and support I have received.

Sincerely,

M. D. Edwards
Supervisor of Banking

HIGHLIGHTS OF 1981

	Page
BANKS:	
Three new banks opened	9
Seventeen new branches opened	9
Two banks received appropriate adjunct powers for direct leasing	11
Fourteen banks effected paid-in capital stock increases totaling $3,296,360	10
Nine banks or branches changed locations	10
One bank changed its name—Lacey Bank to First Community Bank of Washington	10
Four mergers approved	11
Four applications withdrawn	11
Eight satellite facilities approved for Exchange System	11
One branch certificate voluntarily surrendered	11
Seventy-nine commercial banks and 3 trust companies increased their assets $146,638,000 or 4.7%	18
Ten mutual savings banks increased their assets by $320,601,000 or 6.8% since the previous year	20
Nine alien bank offices decreased their assets by $105,712,000 or 6.5% since year end 1980	23
Total operating income of commercial banks and trust companies increased $79,840,000, up 24.3% over 1980	25
Net operating income of commercial banks and trust companies decreased $1,042,000, down 3.0% from 1980 (before taxes and extraordinary items)	25
Net income of commercial banks and trust companies decreased $1,203,000, down 3.9% from last year	25
423 banking offices (including one bureau) in operation at year end	32-50
Total assets reached a new high of $9,879,566,000, up $361,527,000, or 3.8% over year-end 1980	50
INDUSTRIAL LOAN COMPANIES:	
Assets total $265,759,000, an increase of $159,129,000 during the year	51
Capital Funds at year end were $67,514,000 compared to $64,706,000 at year end 1980	51
Average size of loan made during 1981 was $9,812 compared to average loan of $6,395 made in 1980	53
Twenty-five industrial loan companies operating 216 offices at year end	53
CONSUMER FINANCE COMPANIES:	
Four new consumer finance offices licensed (Total operating year end 219)	16
Licensees made 66,366 consumer finance loans in 1981 compared to 104,662 in 1980	66
Total amount of consumer finance loans made in 1981 were $96,575,000 a decrease of $47,169,000	66
Total number of consumer finance loans outstanding at year end 1981 was 123,730 as compared to 163,038 at end of 1980	64
Total amount of consumer finance loans outstanding at year end 1981 was $130,557,000 a decrease of $48,833,000 during the year	66

RECEIPTS AND DISBURSEMENTS

RECEIPTS

		Fiscal Year 7/1/79 to 6/30/80	*Fiscal Year 7/1/80 to 6/30/81*
Examination Fees	Banks	$671,881.00	$1,036,653.00
	Industrial Loan Companies	12,128.00	16,882.00
	Consumer Finance Companies	59,781.00	66,596.00
Investigation Fees	Bank and/or Branch Investigations	31,460.00	37,900.00
	Industrial Loan Companies	2,590.00	19,370.00
	Consumer Finance Companies	7,450.00	5,650.00
Annual License Fees	Consumer Finance Companies	24,800.00	27,410.00
Other		24,132.00	12,823.00
TOTAL		$834,222.00	$1,223,284.00

DISBURSEMENTS

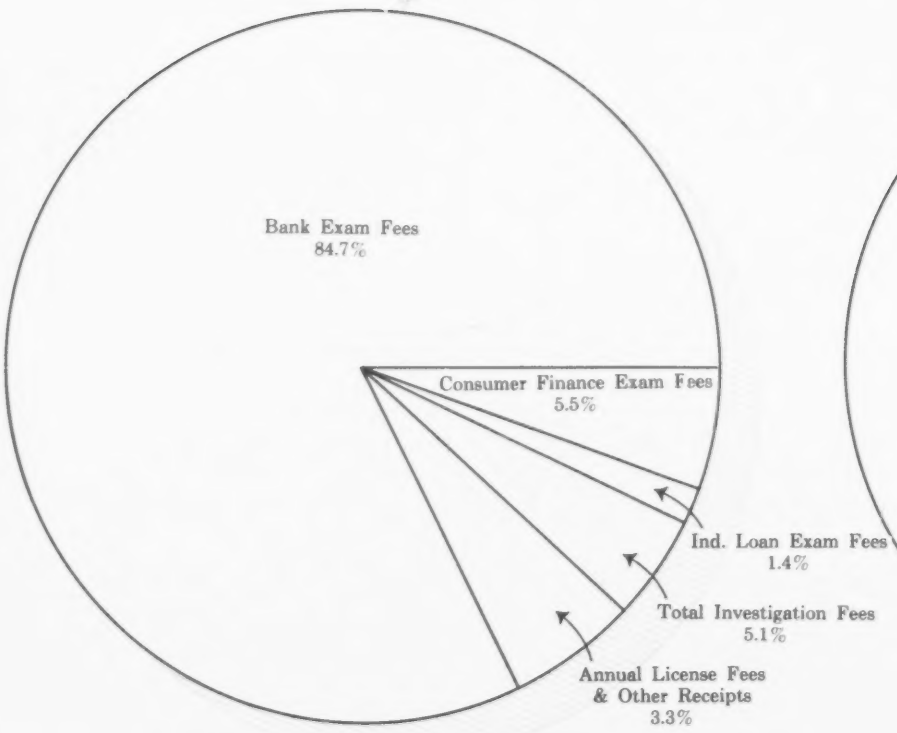
Salaries and Benefits	$761,891.00	$ 912,317.00
Operational Expenses	155,246.00	206,001.00
TOTAL	$917,137.00	$1,118,318.00
NET INCOME	$(82,915.00)	$ 104,966.00
NET SURPLUS FOR 1979-81 BIENNIUM	.....	$ 22,051.00

EXAMINATIONS MADE DURING 1981

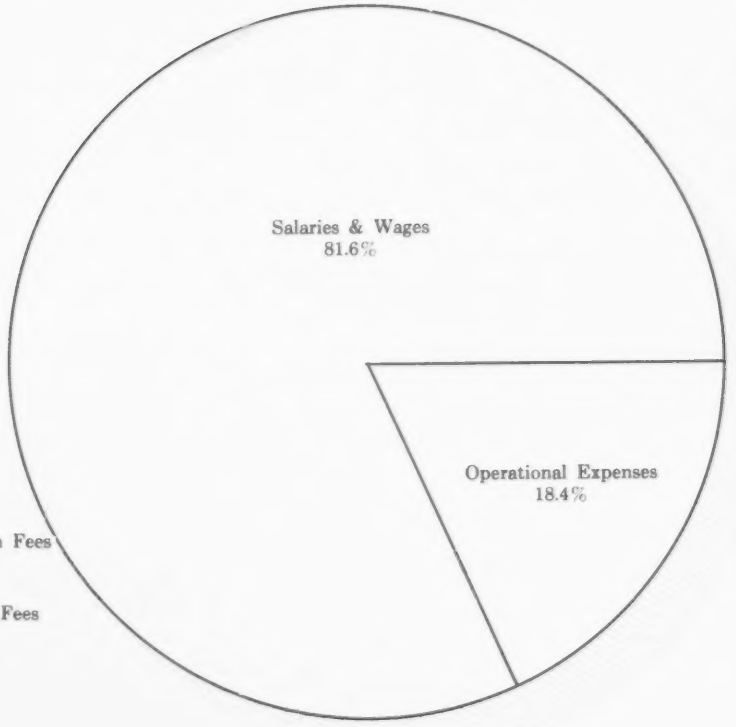
Bank Examinations (Including "Mutuals" and Trust Companies)	98
Trust Examinations	10
Industrial Loan Companies	203
Consumer Finance Companies	249
Industrial Development Corporations	1
Data Processing Centers	18

DIVISION OF BANKING
FISCAL YEAR 7-1-80 TO 6-30-81

RECEIPTS

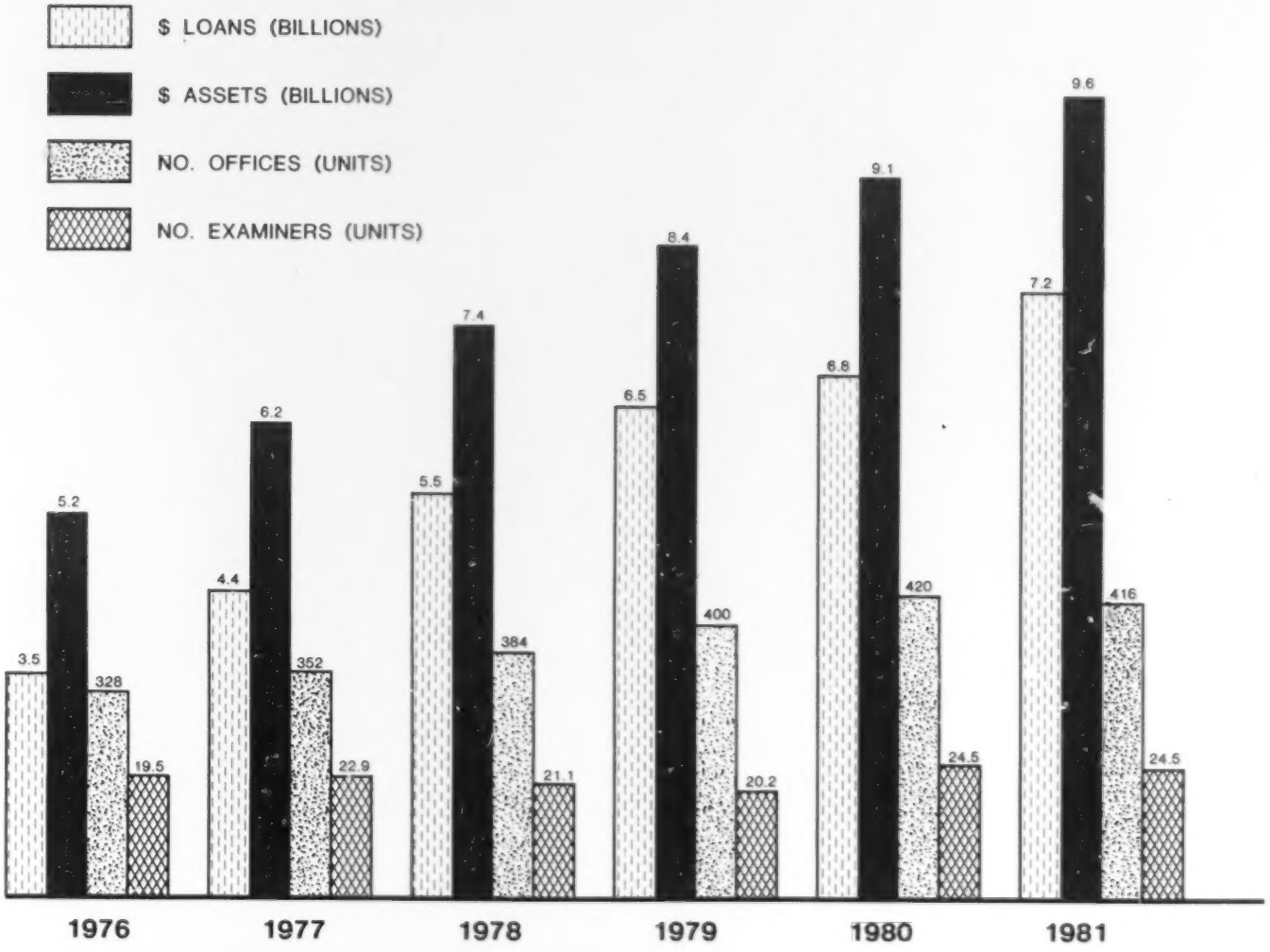


DISBURSEMENTS



DIVISION OF BANKING
STATE CHARTERED BANKS

FISCAL YEAR
ENDING 6-30-81



CHANGES IN BANKS, INDUSTRIAL LOAN COMPANIES AND CONSUMER FINANCE COMPANIES DURING 1981

NEW BANKS AND TRUST COMPANIES

Name	City	Certificate Issued	Date Open	Total Capital Accounts
First American State Bank	Centralia	12-12-80	3-30-81	$1,500,000
Islanders Bank	Friday Harbor	3-20-81	7- 7-81	1,000,000
First Security Bank	Tacoma (Lakewood)	3-16-81	8- 3-81	1,800,000
Pend Oreille Bank	Newport	8-10-81	N/A	1,000,000
First Heritage Bank of Snohomish	Snohomish	12-30-81	N/A	1,750,000

$4,300,000 in total capital provided by new banks opened in 1981.

NEW BANK BRANCHES OPENED

Kingston Branch Kitsap County Bank	Kingston	3-20-81
Alderwood Plaza Branch City Bank	Lynnwood	3-22-81
Central Park Branch Harbor Security Bank	Aberdeen	4-20-81
Grayland Branch Harbor Community Bank	Grayland	6- 1-81
Overlake Park Branch Washington Mutual Savings Bank	Bellevue	6- 8-81
Downtown Branch Bank of Poulsbo	Poulsbo	6-15-81
Gravelly Lake Drive Office Western Community Bank	Tacoma	6-29-81
Spokane Valley Regional Office Bank of Spokane	Spokane	7- 9-81
Allyn Branch Hood Canal State Bank	Allyn (Unincorporated)	7-20-81
Wilbur Branch The Wheatland Bank	Wilbur	8- 3-81
Kirkland Branch NorthWest Bank	Kirkland	8-14-81
Fir Grove Branch Lacey Bank	Olympia	8-14-81
Gig Harbor Branch Union Bank	Gig Harbor	8-17-81
West Seattle Branch Seattle Trust & Savings Bank	Seattle	8-29-81
Downtown Branch Bank of the West	Walla Walla	9-14-81
Anacortes Branch Skagit State Bank	Anacortes	11-30-81
Mercer Island Branch Seattle Trust & Savings Bank	Mercer Island	12- 5-81

ALIEN BANK OFFICE AUTHORIZED

Korea Exchange Bank Seattle Branch	Changed Status From Bureau to Branch	11- 1-81

INTERIM BANKS CHARTERED

WTB Bank (Interim) Spokane	Bank Holding Company Vehicle Articles For Washington Trust Bank, Spokane	Approved 11-17-81

AUTHORIZED CAPITAL STOCK INCREASES

Bank	City	Post-Increase Total	Date
Central Washington Bank	Wenatchee	$1,648,130	2- 5-81
United Security Bank	Chewelah	653,400	3-12-81
Bank of Whitman	Colfax	576,000	3-26-81
Suburban State Bank	Silverdale	524,100	3-26-81
Lacey Bank	Lacey	693,000	5- 4-81
Union Bank	Tacoma	1,060,370	5-11-81
Cowlitz Bank	Longview	1,125,000	5-18-81
Bank of the West	Walla Walla	975,000	5-26-81
Puyallup Valley Bank	Puyallup	678,160	5-26-81
North Pacific Bank	Tacoma	800,000	7- 2-81
Harbor Security Bank	McCleary	1,039,500	7-27-81
NorthWest Bank	Seattle	3,300,000	8-14-81
The Bank of Seattle	Seattle	3,065,048	8-20-81
Community State Bank	Blaine	573,340	8-31-81

Increases in paid in capital during 1981 = $3,296,360.
In addition Harbor Community Bank, Raymond reduced its PV from $15. to $10. per share. Mid Valley Bank, Omak reduced its PV from $25 to $18.75 per share.

CHANGE OF LOCATION AND/OR CHANGE OF NAME

Bank	From	To	Effective Date
Washington Mutual Savings Bank, University Branch	1200 NE 45th St. Seattle	4300 Brooklyn Ave. NE Seattle	1-20-81
Kitsap County Bank Bangor Branch	Luzon & Midway Bangor Submarine Base Unincorporated Kitsap Co.	Building 2630 Bangor Submarine Base Unincorporated Kitsap Co.	2-20-81
Olympic Bank Monroe Branch	18518 State Route 2 Monroe	19473 State Route 2 Monroe	6-18-81
Fidelity Mutual Savings Bank Central Loan Facility Limited Branch Service	4601 N. Monroe Spokane	West 300 Mission Ave. Spokane	7-15-81
Savings Bank Trust Co. Northwest, Seattle	455 Olympic National Bldg. 914 Second Avenue	710 Second Avenue Dexter Horton Bldg.	7-20-81
Skagit State Bank Main Office	901 South Cleveland Mt. Vernon	301 Fairhaven Avenue Burlington	9-3-81
With Downtown Office, Mt. Vernon at 901 South Cleveland			
Puget Sound Mutual Savings Bank, Northgate Branch	1058 Northgate West Drive Seattle	353 N.E. Northgate Way Seattle	9-25-81
Security Bank of Washington Grand Coulee Branch	309 Midway Avenue Grand Coulee	608 Midway Avenue Grand Coulee	10-19-81
Puget Sound Mutual Savings Bank, Main Office	922 Second Avenue Seattle	815 Second Avenue Seattle	10-12-81
Lacey Bank (Name Change)	First Community Bank of Washington Lacey		12-21-81

MERGERS

Bank of Olympia	With	Puget Sound National Bank, Tacoma	1-31-81
Peninsula State Bank, Gig Harbor	With	Puget Sound National Bank, Tacoma	4-10-81
Bank of Kirkland	With	NorthWest Bank, Seattle	8-14-81
Washington State Bank, Washougal	With	Peoples National Bank, Seattle	12-11-81

APPLICATIONS WITHDRAWN

Proposed Gig Harbor Bank		1-2-81
Proposed Wahkiakum Citizens Bank, Cathlamet		4-1-81
Kitsap County Bank Port Orchard	Relocation of Main Office to Bremerton and accompanying branch relocation to Port Orchard	9-24-81
Prudential Mutual Savings Bank, Seattle	Proposed Trust Powers	11-20-81

APPROPRIATE ADJUNCT POWERS

First Western Bank Bellevue	Direct Leasing Powers	10-29-81
First Independent Bank Vancouver	Direct Leasing Powers	11-17-81

BRANCH CERTIFICATE SURRENDERED

Seattle Trust & Savings Bank	Voluntary surrender of East Kirkland office certificate	12-31-81

SATELLITE FACILITIES AUTHORIZED

Exchange System		
	(1) Wilson Compton Union Bldg., Pullman	2-26-81
	(2) Pacific First Federal Savings & Loan Association, 11th & Pacific, Tacoma	2-26-81
	(6 more in-wall locations)	10-15-81
	(4 more in-wall locations (all in Oregon))	12-10-81

INDUSTRIAL LOAN COMPANIES AND BRANCHES CHANGE OF LOCATION OR CHANGE OF NAME

Name	From	To	Date
Aetna Industrial Loan Company, Main Office	901 Third Ave. Renton	321 Burnett Ave. S. Renton	2-27-81
Associates Industrial Loan Branch	1001 Broadway Seattle	3184 N.E. Sunset Renton	4-2-81
Public Industrial Loan Company Branch	2000–5th Ave. Seattle	1501–4th Ave. #430 Seattle	6-25-81
BarclaysAmerican Industrial Loan Company Branch	1306 Main St. Vancouver	516 S.E. Chkalov Drive Cascade Village Center Vancouver	9-17-81
BarclaysAmerican Industrial Loan Company Branch	922 Broadway Tacoma	1810 S. Mildred (James Center), Tacoma	10-1-81

INDUSTRIAL LOAN COMPANIES AND BRANCHES CHANGE OF LOCATION OR CHANGE OF NAME—Continued

Beneficial Industrial Loan Company Branch	3738 South G St. Tacoma	5939–6th Ave. Tacoma	6-30-81
Citicorp Industrial Loan Company Branch	637 Tacoma Mall Tacoma	3802 S. Warner Tacoma	8-1-81
Beneficial Industrial Loan Company, Main Office	2115–3rd Ave. Seattle	10734–5th Ave. Seattle	11-5-81
Evergreen Beneficial Industrial Loan Company	815 Simpson Ave. Hoquiam	400 Cooper Point Road Olympia	12-2-81

INDUSTRIAL LOAN COMPANIES—NEW COMPANIES OR NEW BRANCHES OPENED

Acme Industrial Loan Company	252 Central Building, Seattle	3-20-81
Aetna Industrial Loan Company new branches at:	19505 H 44th Ave. W., Lynnwood	1-7-81
	1104 W. Yakima Ave., Yakima	3-25-81
	116 E. Main, Walla Walla	4-20-81
	14701 N.E. 20th Street, Bellevue	5-20-81
	18332 Aurora Ave. N., Seattle	6-23-81
	108 S.W. 148th, Seattle	7-22-81
Associates Financial Services Industrial Loan Company new branches at:	2700 N.E. Andresen Blvd., Vancouver	1-7-81
	326 Main Street, Edmonds	3-25-81
	3184 N.E. Sunset Blvd., Renton	4-20-81
	30821 Pacific Highway S., Federal Way	4-20-81
	825 Legion Way, Olympia	5-20-81
	2201 Elm Street, Bellingham	6-23-81
	1301 Riverside Drive, Mt. Vernon	7-22-81
	14339 Lake City Way N.E., Seattle	8-21-81
	823 West Broadway, Moses Lake	8-21-81
	6101–100th St. S.W., Tacoma	9-18-81
	16204 Pacific Ave., Spanaway	9-18-81
	N. 9107 Country Homes Blvd., Spokane	11-16-81
	6400-D N.E. Highway 99, Vancouver	11-16-81
	6715 S. 19th St., Tacoma	11-16-81
Avco Industrial Loan Company new branches at:	13514 E. Sprague Ave., Spokane	1-7-81
	2936 Colby Ave., Everett	3-25-81
	6818 N.E. 4th Plain Blvd., Vancouver	4-20-81
	516½ West Clark, Pasco	5-20-81
	701 South 1st St., Yakima	6-23-81
	153 S.W. 153rd, Seattle	7-30-81
BarclaysAmerican Industrial Loan Company new branches at:	9155 Westwood Village Ct. S.W., Seattle	1-7-81
	104 E. Main Street, Auburn	3-25-81
	12708 Lake City Way N.E., Seattle	4-20-81
	2705 E. Main, Puyallup	5-20-81
	120 W. First Street, Port Angeles	7-16-81
	400 North Sprague, Ellensburg	7-16-81
Beneficial Industrial Loan Company new branches at:	616 Pacific Avenue, Bremerton	1-7-81
	24025–104th Ave. S.E., Kent	1-7-81
	Renton Shopping Center, Renton	3-25-81
	1419 E. Main St., Puyallup	4-20-81
	15670 Redmond Way, Redmond	5-20-81
	10412 Beardslee Blvd., Bothell	6-23-81
	9212 Evergreen Way, Everett	7-22-81
	11714 N.E. 4th Plain Rd., Vancouver	8-21-81
	Suite 101 Eastgate Plaza, Bellevue	8-21-81
	609 S. 2nd St., Mt. Vernon	9-16-81
	1460 Broadway, Longview	9-16-81

INDUSTRIAL LOAN COMPANIES—NEW COMPANIES OR NEW BRANCHES OPENED—Continued

C.I.T. Industrial Loan Company new branches at:	2814 Sprague Ave., Spokane	7-29-81
	4821 N.E. Thurston Way, Vancouver	7-29-81
	6812 S. Tacoma Way, Tacoma	7-29-81
Citicorp. Washington Industrial Loan Company new branches at:	1218 N. Columbia Center Blvd., Kennewick	1-7-81
	1723 Hewitt Ave., Everett	4-20-81
	3 South Sound Center, Lacey	4-20-81
	31810 Pacific Highway S., Federal Way	5-20-81
Credithrift Industrial Loan Company new branches at:	214 W. First Avenue, Toppenish	1-7-81
	484–36th Street, Bellingham	4-8-81
	11002 Pacific Avenue, Parkland	4-20-81
	3030 W. Clearwater, Kennewick	5-20-81
	109 W. Heron Street, Aberdeen	6-23-81
	15403 First Ave. S., Burien	7-22-81
	403 Cleveland, Tumwater	8-21-81
	221 Shadle Center, Spokane	9-17-81
	911 S. 1st St., Yakima	9-18-81
	328 W. Meeker Street, Kent	11-16-81
Dial Industrial Loan Company new branches at:	413 S. Washington Street, Olympia	1-7-81
	1506 Pacific Ave., Everett	3-25-81
	11402 Meridian Ave. S., Puyallup	4-20-81
	10 S. 2nd St., Yakima	5-20-81
	3311 W. Clearwater Ave., Kennewick	6-23-81
	1321 King St., Bellingham	7-22-81
	106 N. Central Ave., Kent	8-21-81
	240 Auburn Way S., Auburn	8-21-81
	507 Harrison Ave., Centralia	9-17-81
	33130 Pacific Highway S., Federal Way	9-18-81
	4171 Wheaton Way, Bremerton	11-16-81
	E. 8423 Sprague Ave., Dishman	11-16-81
	4114–198th St. S.W., Lynnwood	11-16-81
	9642–16th Ave. S.W., Seattle	11-16-81
	W. 506 First Ave., Spokane	11-16-81
	2917 South 38th St., Tacoma	11-16-81
Evergreen Beneficial Industrial Loan Company new branches at:	909 Commercial Ave., Anacortes	3-25-81
	1410-D S. 320th, Federal Way	4-20-81
Freedom Industrial Loan Company new branches at:	2627–9th Ave. S.W., Olympia	1-7-81
	1521 Cornwall Ave., Bellingham	3-25-81
	5312 Pacific Ave., Tacoma	4-20-81
	102 S. Mission St., Wenatchee	5-20-81
	6617 E. Mill Plain Blvd., Vancouver	6-23-81
	833–108th Ave. N.E., Bellevue	7-22-81
	2804 Auburn Way N., Auburn	8-21-81
	E. 11200 Sprague Ave., Opportunity	8-21-81
Household Finance Industrial Loan Company new branches at:	1618 Hewitt Ave., Everett	1-7-81
	1015 Main Street, Vancouver	3-25-81
	1300 Columbia Ctr. Blvd., Richland	4-20-81
	109 E. Yakima Ave., Yakima	7-22-81
	1420 Cornwall Ave., Bellingham	7-22-81
	Alderwood Plaza, Lynnwood	8-4-81
	1421 W. Meeker, Kent	8-25-81
	12020 Meridian S., Puyallup	8-25-81
	7250 Pacific Ave., Tacoma	9-17-81
	115 S. 11th St., Tacoma	9-18-81
	100 "I" Street, Aberdeen	11-16-81

INDUSTRIAL LOAN COMPANIES—NEW COMPANIES OR NEW BRANCHES OPENED—Continued

Household Finance Industrial Loan Company new branches at:	233 N.E. 4th, Camas	11-16-81
	855 N.E. Hampe Road, Chehalis	11-16-81
	8512 Evergreen Way, Everett	11-16-81
	2020 S. 320th, Federal Way	11-16-81
	10812 E. Sprague Ave., Opportunity	11-16-81
	31 South Grady Way, Renton	11-16-81
	N. 6510 Division St., Spokane	11-16-81
	15 E. Main St., Walla Walla	11-16-81
	612 N. Main Street, E. Wenatchee	11-16-81
	2305 N.W. Market St., Seattle	11-16-81
Public Industrial Loan Company new branches at:	516–5th St., Bremerton	1-7-81
	321 E. College Way, Mt. Vernon	3-25-81
	115 N. 3rd St., Yakima	4-20-81
	32700 Pacific Highway S., Federal Way	5-20-81
	4512 Lacey Blvd., Lacey	6-23-81
	14300 First Ave. S., Burien	7-22-81
	12345 Lake City Way N.E., Seattle	8-21-81
Rainier Industrial Loan Company new branches at:	W. 321 Indiana Ave., Spokane	1-7-81
	5705 North 26th St., Tacoma	3-25-81
	7207 Evergreen Way, Everett	4-20-81
	30806 Pacific Highway S., Federal Way	5-20-81
	15937 Redmond Way, Redmond	6-23-81
	302 Torbett St., Richland	7-22-81
	222 E. First Street, Aberdeen	8-21-81
	2025 Riverside Dr., Mt. Vernon	8-21-81
	815 "B" MacArthur Blvd., Vancouver	9-17-81
Security Pacific Industrial Loan Company Main Office	16400 Southcenter Parkway, Tukwila	8-20-81
Branch office at	600–108th Ave. N.E., Bellevue	8-20-81
Transamerica Industrial Loan Company new branches at:	416 W. Yakima Ave., Yakima	1-7-81
	19720–44th Ave. W., Lynnwood	3-25-81
	14917 N.E. 20th St., Bellevue	4-20-81
	111 S. Tower Ave., Centralia	5-20-81
	1340 Vandercook Way, Longview	6-23-81
	312 E. Mill Plain Blvd., Vancouver	7-22-81
	3 South First St., Walla Walla	8-21-81
	111 E. Herron St., Aberdeen	8-21-81
	144 S.W. 153rd St., Seattle	9-17-81
	330 Auburn Way N., Auburn	9-18-81
	120 N. Capitol Way, Olympia	11-16-81
United Finance Industrial Loan Company new branch at:	254 Williams Blvd., Richland	1-7-81
U.S. Creditcorp Industrial Loan Company Main Office	400–108th Ave. N.E., Bellevue	1-7-81
Branch office at:	1st Federal Plaza Bldg., Vancouver	8-14-81

INDUSTRIAL LOAN COMPANY BRANCHES CLOSED

Aetna Industrial Loan Company branches closed at:	116 E. Main, Walla Walla	7-17-81
	1723 N. 45th, Seattle	9-9-81
Associates Financial Services Industrial Loan Company branches closed at:	1001 Broadway, Seattle	4-1-81
	2700 N.E. Andresen Blvd., Vancouver	10-1-81
	314 S. Pines Road, Opportunity	10-5-81
Avco Industrial Loan Company branches closed at:	13514 E. Sprague Ave., Spokane	8-13-81
	6818 N.E. 4th Plain Blvd., Vancouver	8-13-81
	516½ West Clark, Pasco	8-13-81
BarclaysAmerican Industrial Loan Company branches closed at:	400 N. Sprague, Ellensburg	9-11-81
	2705 E. Main, Puyallup	9-17-81
Beneficial Industrial Loan Company branches closed at:	1103 S. 24th Ave., Yakima	7-23-81
	1460 Broadway, Longview	10-7-81
	10734–5th Ave., Seattle	10-30-81
	10412 Beardslee Blvd., Bothell	10-30-81
	9212 Evergreen Way, Everett	10-30-81
	Suite 101 Eastgate Plaza, 15100 S. 38th, Bellevue	10-30-81
	609 S. 2nd St., Mt. Vernon	10-30-81
Dial Industrial Loan Company branches closed at:	507 Harrison Ave., Centralia	11-25-81
	10 S. 2nd St., Yakima	12-23-81
Transamerica Industrial Loan Company branch closed at:	111 E. Herron St., Aberdeen	12-11-81

CONSUMER FINANCE COMPANIES CHANGE OF LOCATION AND/OR CHANGE OF NAME

Bank	From	To	Effective Date
Aetna Finance Company	901 Third Ave., Renton	321 Burnett Ave. S., Renton	2-27-81
Associates Financial Services Co. of Washington Inc.	2213-15 Fairmont Ave., Vancouver	6400-D N.E. Highway 99, Vancouver	3-26-81
Freedom Finance Company	133–106th Ave. N.E., Bellevue	833–108th Ave. N.E., Bellevue	1-15-81
Household Finance Corporation	8808 Pacific Ave., Tacoma	7250 Pacific Ave., Tacoma	3-31-81
Household Finance Corporation	208 N. Meridian, Puyallup	12020 Meridian S., Puyallup	8-10-81
Public Finance Co.	2000 Fifth Ave., Seattle	1501–4th Ave. #430, Seattle	6-25-81
BarclaysAmerican Financial	1306 Main Street, Vancouver	516 S.E. Chkalov Drive, Cascade Village Center, Vancouver	9-17-81
Citicorp Washington Financial Center, Inc.	637 Tacoma Mall, Tacoma	3802 S. Warner, Tacoma	8-1-81

CONSUMER FINANCE COMPANIES—NEW OFFICES OPENED

Beneficial Finance Company	400 Cooper Point Rd. S.W., Olympia	9-14-81
Household Finance Corporation	18700–33rd Ave. W., Lynnwood	10-13-81
Security Pacific Finance Co.	16400 South Center Parkway, Tukwila	8-20-81
Security Pacific Finance Co.	600–108th Ave. N.E., Bellevue	10-2-81

CONSUMER FINANCE LICENSEE OFFICES CLOSED

Aetna Finance Company	1723 N. 45th, Seattle	2-2-81
Aetna Finance Company	116 E. Main, Walla Walla	7-17-81
Associates Financial Services Co. of WA, Inc.	1001 Broadway, Seattle	4-1-81
Associates Financial Services Co. of WA, Inc.	North 2911 Monroe Street, Spokane	4-18-81
Associates Financial Services Co. of WA, Inc.	620 Meridian North, Puyallup	10-1-81
Associates Financial Services Co. of WA, Inc.	2700 N.E. Andresen Blvd., Vancouver	10-1-81
Associates Financial Services Co. of WA, Inc.	314 South Pines Rd., Opportunity	10-5-81
Avco Financial Services of WA, Inc.	9620 Gravelly Lake Dr. S.W., Tacoma	7-14-81
Avco Financial Services of WA, Inc.	516½ West Clark St., Pasco	8-13-81
Avco Financial Services of WA, Inc.	19906 Aurora Ave. N., Seattle	8-13-81
Avco Financial Services of WA, Inc.	13516 Sprague Ave., Spokane	8-13-81
Avco Financial Services of WA, Inc.	6818 N.E. 4th Plain Rd., Vancouver	8-13-81
BarclaysAmerican, Inc.	400 N. Sprague, Ellensburg	9-11-81
BarclaysAmerican, Inc.	2705 E. Main, Lynden Village, Puyallup	9-17-81
Beneficial Finance Co. of WA, Inc.	3738 S. 'G' Street, Tacoma	6-30-81
Beneficial Finance Co. of WA, Inc.	1103 S. 24th Ave., Yakima	7-14-81
Beneficial Finance Co. of WA, Inc.	1460 Broadway, Longview	10-7-81
Beneficial Finance Co. of WA, Inc.	15100 S.W. 38th St., Bellevue	10-30-81
Beneficial Finance Co. of WA, Inc.	9212 Evergreen Way, Everett	10-30-81
Beneficial Finance Co. of WA, Inc.	609–2nd St., Mt. Vernon	10-30-81
Beneficial Finance Co. of WA, Inc.	2115–3rd Ave., Seattle	10-30-81
Beneficial Finance Co. of WA, Inc.	10412 Beardslee Blvd., Bothell	10-31-81
Credithrift of America, Inc.	23410 Highway 99, Edmonds	4-30-81
Credithrift of America, Inc.	317 State St., Suite B, Marysville	8-17-81
Credithrift of America, Inc.	332 So. Burnett, Renton	8-18-81
Credithrift of America, Inc.	1428 N.W. 56th Street, Seattle	8-19-81
Credithrift of America, Inc.	1220 Main St., Sumner	8-26-81
Credithrift of America, Inc.	235 Cypress Street, Snohomish	8-27-81
Dial Finance Company of Washington	8524 Greenwood Ave. N., Seattle	9-28-81
Dial Finance Company of Washington	507 Harrison, Centralia	11-25-81
Dial Finance Company of Washington	10 S. Second Street, Yakima	12-29-81
Household Finance Corporation	4543 California Ave. S.W., Seattle	5-26-81

CONSUMER FINANCE LICENSEE OFFICES CLOSED—Continued

Household Finance Corporation	201 Allen St., Kelso	6-5-81
Household Finance Corporation	4555 University Way N.E., Seattle	6-17-81
Rainier Credit Company	421 University City Shopping Center, Opportunity	7-25-81
Transamerica Financial Services	Central Kitsap Mall, Hwy. 3, Silverdale	1-15-81
Transamerica Financial Services	511 Lee Blvd., Richland	1-15-81
Transamerica Financial Services	108 E. First St., Port Angeles	7-7-81
Transamerica Financial Services	111 East Heron, Aberdeen	12-11-81
West Beneficial Finance, Inc.	W. 727 Garland, Spokane	8-4-81
West Beneficial Finance, Inc.	718 Simpson Ave., Hoquiam	12-4-81

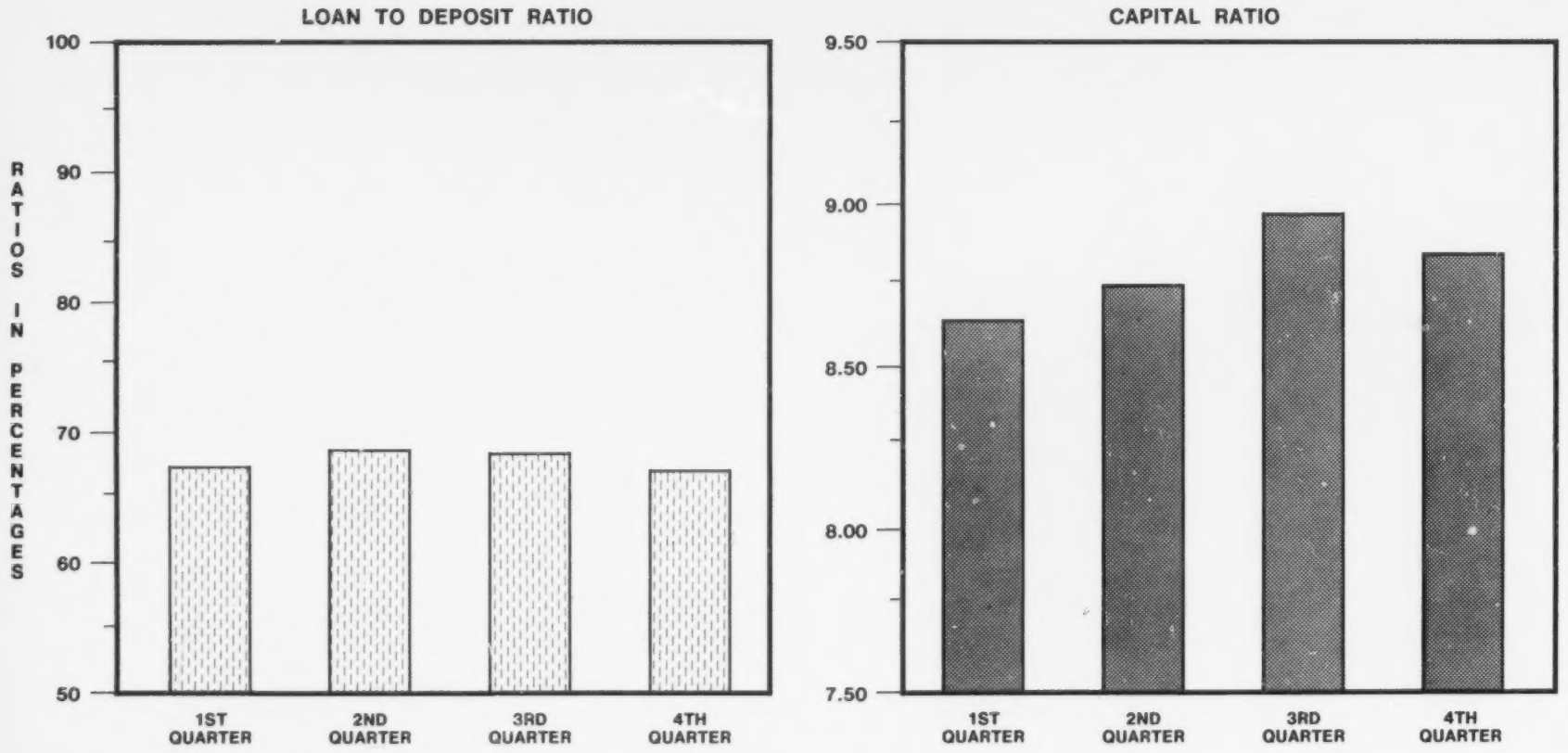
COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF STATE COMMERCIAL BANKS

ASSETS	79 Banks & 3 Trust Co. Dec. 31, 1981	80 Banks & 3 Trust Co. Dec. 31, 1980	79 Banks & 2 Trust Co. Dec. 31, 1979
Loans, discounts, overdrafts and "Federal Funds" Sold, Direct Lease financing	$2,043,964,000	$1,982,389,000	$2,011,442,000
BONDS AND SECURITIES			
U.S. Treasury and U.S. Agencies	$ 361,654,000	$ 300,274,000	$ 122,328,000
Municipals	395,330,000	404,640,000	493,859,000
Other Securities	6,642,000	16,542,000	6,323,000
Total Bonds and Securities	$ 763,626,000	$ 721,456,000	$ 622,510,000
Cash and due from banks	$ 288,907,000	$ 276,728,000	$ 256,160,000
Bank building, furniture and fixtures	105,498,000	95,571,000	84,435,000
Other Real Estate	17,782,000	16,532,000	9,913,000
Other Assets	72,210,000	52,673,000	46,564,000
Total Assets	$3,291,987,000	$3,145,349,000	$3,031,024,000
DEPOSITS			
Demand	$ 674,763,000	$ 768,415,000	$ 815,315,000
Time and savings deposits of individuals, partnerships, and corporations	1,847,539,000	1,654,666,000	1,491,089,000
Government and Public	218,194,000	272,573,000	279,129,000
Banks	—0—	—0—	42,435,000
Other	47,304,000	45,565,000	8,832,000
Total Deposits	$2,787,800,000	$2,741,219,000	$2,636,800,000
Money borrowed and "Federal Funds" purchased	$ 156,604,000	$ 92,963,000	$ 109,981,000
Mortgage indebtedness	8,690,000	8,893,000	5,812,000
Other liabilities	48,235,000	36,744,000	36,298,000
Subordinated notes and debentures	12,981,000	12,911,000	13,991,000
CAPITAL ACCOUNTS			
Capital stock	$ 85,357,000	$ 82,086,000	$ 74,026,000
Surplus	109,713,000	92,241,000	83,949,000
Undivided Profits	82,607,000***	78,292,000**	70,167,000*
Reserves for contingencies	—0—	—0—	—0—
Total Capital Accounts	$ 277,677,000	$ 252,619,000	$ 228,142,000
Total Liabilities, Capital Accounts and Reserves	$3,291,987,000	$3,145,349,000	$3,031,024,000

*Includes $158,000 sinking fund for capital notes & debentures.
**Includes $317,000 sinking fund for capital notes & debentures.
***Includes $326,000 sinking fund for capital notes & debentures.

1981

COMMERCIAL BANKS



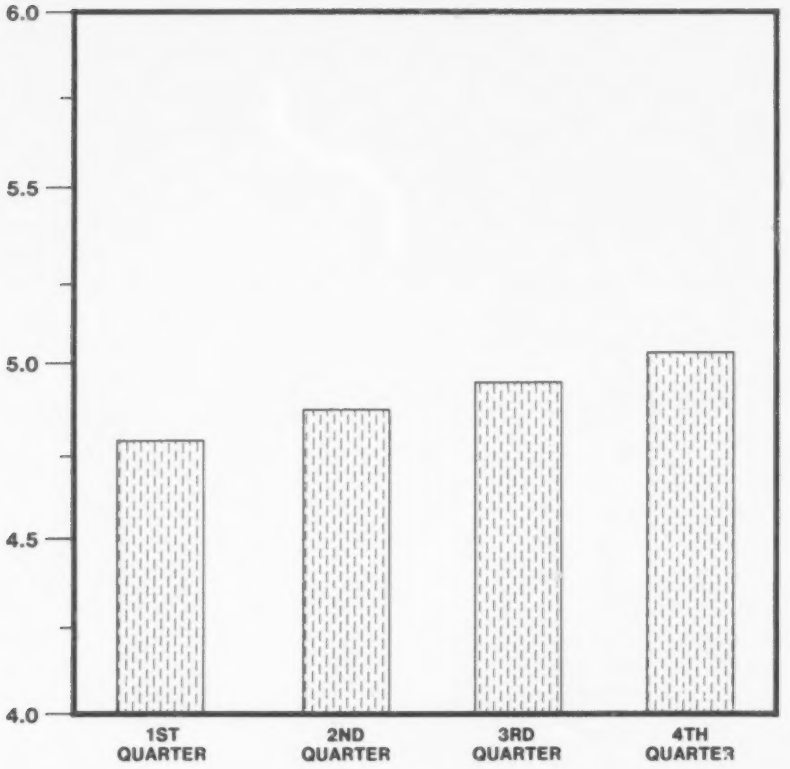
COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF MUTUAL SAVINGS BANKS

ASSETS	10 Banks Dec. 31, 1981	10 Banks Dec. 31, 1980	10 Banks Dec. 31, 1979
Loans and "Federal Funds" Sold	$4,153,028,000	$3,883,784,000	$3,829,686,000
BONDS AND SECURITIES:			
U.S. Treasury and U.S. Agencies	$ 333,058,000	$ 323,161,000	$ 241,463,000
Municipals	4,293,000	4,514,000	4,222,000
Other securities including stocks	154,485,000	202,241,000	205,649,000
Total bonds and securities	$ 491,836,000	$ 529,916,000	$ 451,334,000
Cash and due from banks	$ 133,518,000	$ 95,516,000	$ 76,128,000
Bank buildings, furniture and fixtures	90,826,000	81,737,000	74,756,000
Other real estate	70,319,000	64,383,000	39,904,000
Other assets	124,483,000	88,073,000	76,309,000
Total Assets	$5,064,010,000	$4,743,409,000	$4,548,117,000
LIABILITIES			
*Demand Deposits	$ 42,097,000	$ 29,060,000	$ 32,264,000
Time Deposits	3,862,632,000	4,030,573,000	3,834,424,000
Other Liabilities	892,580,000	366,987,000	367,257,000
CAPITAL ACCOUNTS:			
Capital Notes & Debentures	$ 4,857,000	$ 4,292,000	$ 4,552,000
Guaranty Fund and Reserves	261,844,000	312,497,000	309,620,000
Total Capital Accounts	$ 266,701,000	$ 316,789,000	$ 314,172,000
Total Liabilities, Capital & Reserves	$5,064,010,000	$4,743,409,000	$4,548,117,000

*New in 1979

1981
MUTUAL SAVINGS BANKS

TOTAL ASSETS
(IN BILLIONS)



COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE COMMERCIAL AND MUTUAL SAVINGS BANKS AND TRUST COMPANIES

ASSETS	*92 Banks Dec. 31, 1981	*93 Banks Dec. 31, 1980	*91 Banks Dec. 31, 1979
Loans and Discounts, Overdrafts and Federal Funds Sold	$6,196,992,000	$5,866,173,000	$5,841,128,000
BONDS AND SECURITIES:			
U.S. Treasury and U.S. Agencies	694,712,000	623,435,000	363,791,000
Municipals	399,623,000	409,154,000	498,081,000
Other securities including corporate stocks	161,127,000	218,783,000	211,972,000
Total Bonds and Securities	$1,255,462,000	$1,251,372,000	$1,073,844,000
Cash and due from banks	$ 422,425,000	$ 372,244,000	$ 332,288,000
Bank buildings, furniture and fixtures	196,324,000	177,308,000	159,191,000
Other Real Estate	88,101,000	80,915,000	49,817,000
Other Assets	196,693,000	140,746,000	122,873,000
Total Assets	$8,355,997,000**	$7,888,758,000	$7,579,141,000
LIABILITIES			
DEPOSITS:			
Demand	$ 716,860,000	$ 797,475,000	$ 847,579,000
Time	5,710,171,000	5,685,239,000	5,325,513,000
Government and public	218,194,000	272,573,000	279,129,000
Banks	—0—	—0—	42,435,000
Other Deposits	47,304,000	45,565,000	8,832,000
Total Deposits	$6,692,529,000	$6,800,852,000	$6,503,488,000
Money Borrowed and "Federal Funds" purchased	$ 156,604,000	$ 92,963,000	$ 109,981,000
Mortgage indebtedness	8,690,000	8,893,000	5,812,000
Other Liabilities	940,815,000	403,731,000	403,555,000
CAPITAL ACCOUNTS:			
Capital Notes and Debentures	$ 17,838,000	$ 17,203,000	$ 18,543,000
Capital Stock	85,357,000	82,086,000	74,026,000
Guaranty Fund, Mutual Savings (including other Surplus Accounts)	261,844,000	312,497,000	309,620,000
Surplus	109,713,000	92,241,000	83,949,000
Undivided Profits	82,607,000	78,292,000	70,167,000
Reserves	—0—	—0—	—0—
Total Capital Accounts	$ 557,359,000	$ 582,319,000	$ 556,305,000
Total Liabilities and Capital	$8,355,997,000	$7,888,758,000	$7,579,141,000

*423 offices, 1981; *406 offices, 1980; *410 offices, 1979.

**Does not include assets held by nine Seattle Branches of Alien Banks, Total $1,523,569,000 and does not include assets held in 10 trust departments (with book value of $1,336,763,000).

COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF BRANCHES OF ALIEN BANKS

	*9 Branches Dec. 31, 1981	*8 Branches Dec. 31, 1980	*8 Branches Dec. 31, 1979
Loans and Discounts, Overdrafts and Federal Funds Sold	$1,325,119,000	$1,523,478,000	$1,251,638,000
U.S. Treasury Securities and U.S. Agencies	11,047,000	8,430,000	10,499,000
Other Securities	—0—	2,448,000	3,000
Cash and due from banks	56,332,000	49,898,000	42,266,000
Furniture, Fixtures and L/H/I—Premises	—0—	—0—	1,428,000
Customers' liability on acceptances	—0—	—0—	—0—
Other Assets	131,071,000	45,027,000	41,613,000
Total Assets	$1,523,569,000	$1,629,281,000	$1,347,447,000
Deposits	$ 411,805,000	$ 322,445,000	$ 418,515,000
Money borrowed and "Federal Funds" purchased	612,681,000	574,794,000	497,120,000
Acceptances outstanding	—0—	—0—	—0—
Other liabilities	499,083,000	732,042,000	375,271,000
Total Capital Accounts and Reserves**	—0—	—0—	56,541,000
Total Liabilities and Capital Accounts	$1,523,569,000	$1,629,281,000	$1,347,447,000

*Includes the long-established Seattle Branch of the Canadian Imperial Bank of Commerce
**Change in reporting requirements does not include designation of allocated and additional capital.

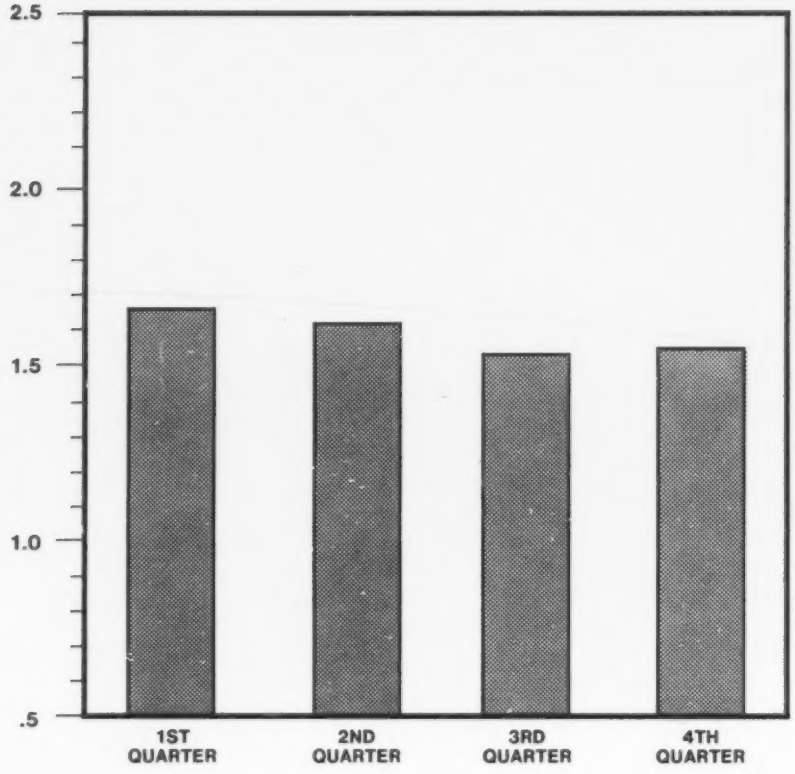
COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF 10 TRUST DEPARTMENTS OF STATE BANKS AND TRUST COMPANIES

ASSETS	Dec. 31, 1981	Dec. 31, 1980	Dec. 31, 1979
Cash and due from banks	$ 8,193,000	$ 9,555,000	$ 10,194,000
INVESTMENTS:			
Deposits in savings accounts, banks	$ 38,270,000	$ 59,942,000	$ 39,720,000
Other investments	1,082,335,000	1,227,729,000	1,148,616,000
Total investments	$1,120,605,000	$1,287,671,000	$1,188,336,000
Other assets	$ 6,000	$ 6,000	$ 6,000
Assets held to secure note and bond issues (bondholders and noteholders equity)	207,959,000	209,271,000	46,046,000
Total assets	$1,336,763,000	$1,506,503,000	$1,244,582,000
LIABILITIES			
Private Trust Account—Principal and Income	$ 695,400,000	$ 650,798,000	$ 669,243,000
Corporate Trusts—Principal and Income	334,584,000	182,852,000	68,521,000
Court Trusts—Principal and Income	27,274,000	23,542,000	15,824,000
Other liabilities	82,605,000	452,191,000	457,570,000
Trustee under bond and note issues	196,900,000	197,120,000	33,424,000
Total liabilities	$1,336,763,000	$1,506,503,000	$1,244,582,000

1981

ALIEN BANK BRANCHES

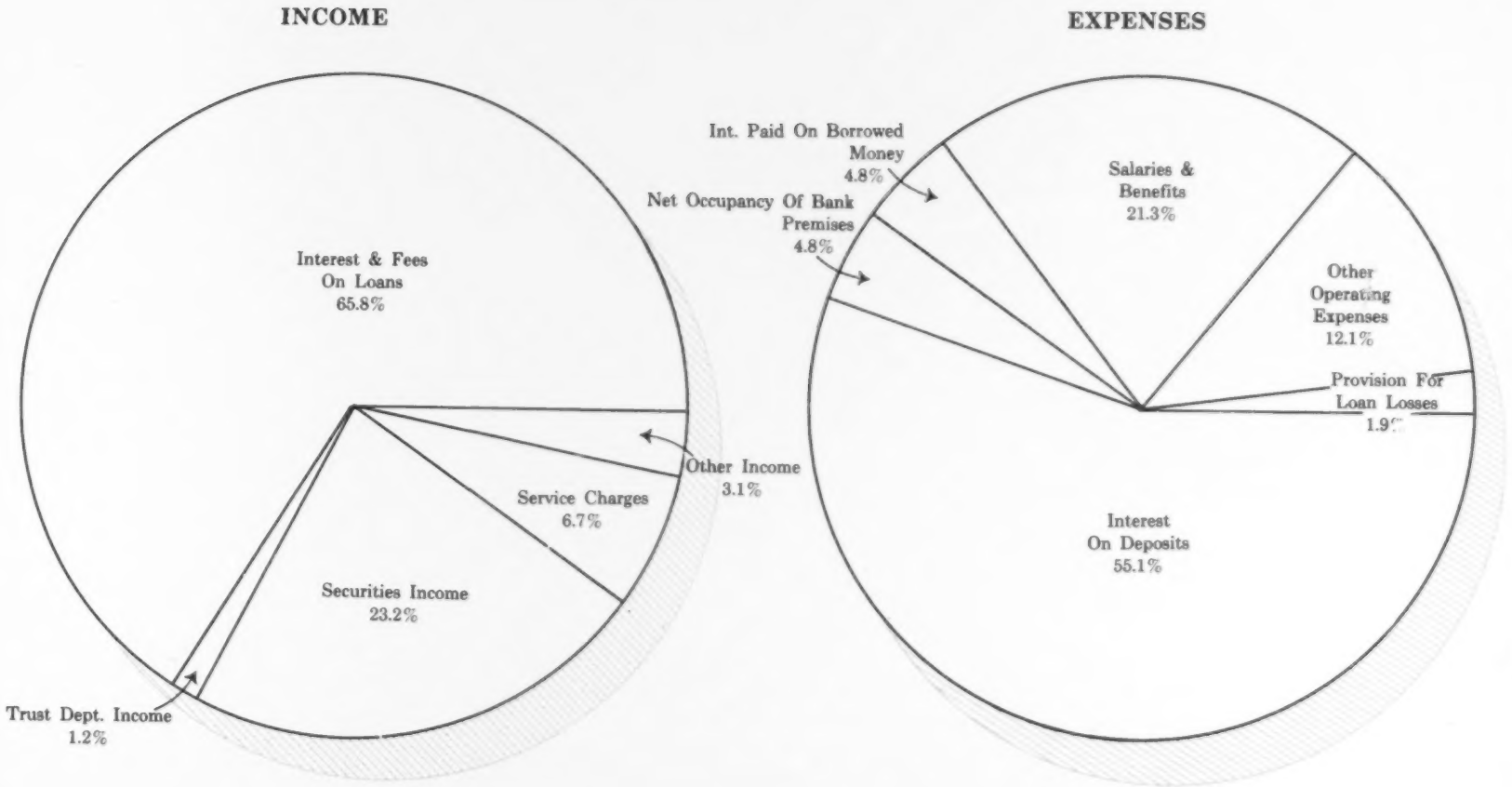
TOTAL LOANS
(IN BILLIONS)



EARNINGS, EXPENSES, AND DISPOSITION OF PROFITS OF 82 STATE COMMERCIAL BANKS FOR YEAR 1981
(Including 3 Trust Companies)

OPERATING INCOME:		
Interest and fees on loans	$	269,108,000
Interest on balance with depository institutions		6,444,000
Income on Federal funds sold and securities purchased under agreements to resell)		29,862,000
Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations		38,627,000
Interest on obligations of States and political subdivisions in the U.S.		25,360,000
Income from all other securities		1,214,000
Income from lease financing		2,086,000
Income from fiduciary activities		4,831,000
Service charges on deposit accounts		16,723,000
Other service charges, commissions, and fees		10,751,000
Other operating income		3,885,000
Total Operating Income	$	408,891,000
OPERATING EXPENSES:		
Salaries and employee benefits	$	79,947,000
Interest on time certificates of deposit of $100,000 or more		58,488,000
Interest on other deposits		147,989,000
Expense of Federal funds purchased and securities sold under agreements to repurchase		15,420,000
Interest on demand notes (note balance) issued to the U.S. Treasury and on other borrowed money		1,208,000
Interest on subordinated notes and debentures		1,390,000
Occupancy expense of bank premises, Net, and furniture and equipment expense		18,155,000
Provision for possible loan losses		6,967,000
Other operating expenses		45,249,000
Total Operating Expenses	$	374,813,000
INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES	$	34,078,000
LESS APPLICABLE INCOME TAXES		2,439,000
INCOME BEFORE SECURITIES OR LOSSES		31,639,000
NET SECURITIES GAINS (LOSSES)		(2,138,000)
NET INCOME BEFORE EXTRAORDINARY ITEMS	$	29,501,000
EXTRAORDINARY ITEMS, NET OF TAX EFFECT		39,000
NET INCOME	$	29,540,000
OTHER INCREASES OR DECREASES IN CAPITAL ACCOUNTS		(4,482,000)
Capital Accounts, December 31, 1980		252,619,000
Capital Accounts, December 31, 1981	$	277,677,000

1981 INCOME AND EXPENSES FOR COMMERCIAL BANKS



ANALYSIS OF EARNINGS AND EXPENSES PER THOUSAND OF TOTAL ASSETS OF 79 COMMERCIAL BANKS AND 3 TRUST COMPANIES DURING YEAR 1981

Average Total Assets	$3,202,809,000
Gross Operating Income for the year	408,891,000
(Gross Operating Income per thousand of average total assets)	$127.67

DISTRIBUTION AS FOLLOWS		PER THOUSAND DOLLARS	
Salaries, employee and officer benefits	$ 79,947,000	Equal to	$ 24.96
Interest on time and savings deposits	206,477,000	Equal to	64.47
Interest and discount on borrowed money	18,018,000	Equal to	5.63
Net occupancy expense of bank premises, furniture and equipment, depreciation, rental costs, servicing	18,155,000	Equal to	5.67
Provision for loan losses (or actual net loan losses)	6,967,000	Equal to	2.17
Other operating expenses	45,249,000	Equal to	14.13
Total operating expense	$374,813,000	Equal to	$117.03
Net gains or losses, securities	2,138,000	Equal to	.67
Other extraordinary charges or credits	(39,000)	Equal to	(.01)
Taxes on net income	2,439,000	Equal to	.76
Net profits before dividends	29,540,000	Equal to	9.22
Gross earnings for the year	$408,891,000	Equal to	$127.67

ANALYSIS OF CURRENT OPERATING EARNINGS AND EXPENSES OF 79 STATE COMMERCIAL BANKS AND 3 TRUST COMPANIES FOR YEAR 1981 AS PERCENTAGE OF GROSS EARNINGS

OPERATING EARNINGS		Per Cent of Gross Earnings
Current Earnings		
Interest and Dividends on Securities	$ 65,201,000	15.95%
Interest and discount on loans and Federal Funds sold	307,500,000	75.20
Trust department income	4,831,000	1.18
Service charge on deposit accounts	16,723,000	4.09
Other current earnings	14,636,000	3.58
Total current operating income	$408,891,000	100.00%

DISBURSEMENTS		Per Cent of Gross Earnings
Current Operating Expenses		
Salaries, employee and officer benefits	$ 79,947,000	19.55%
Interest on deposits	206,477,000	50.50
Interest and discount on borrowed money	18,018,000	4.41
Net occupancy, furniture and fixtures	18,155,000	4.44
Provisions for loan losses	6,967,000	1.70
Other expense	45,249,000	11.07
Total current operating expense	$374,813,000	91.67
Net current operating earnings	34,078,000	8.33
Total	$408,891,000	100.00%

COMMERCIAL BANKS—1981 DISPOSITION OF NET CURRENT EARNINGS

Net current operating earnings (above)	$34,078,000
Applicable income taxes	2,439,000
Income before securities gains or losses	$31,639,000
Net securities gains or losses	2,138,000
Net income before extraordinary items	$29,501,000
Extraordinary losses, charge-offs, and recoveries—net	39,000
Net income	$29,540,000

CONSOLIDATED RATIOS OF STATE COMMERCIAL BANKS IN WASHINGTON THREE YEAR COMPARISON

	1981	1980	1979
1. Cash to Deposits	10.36%	10.10%	9.71%
2. U.S. Treasury and U.S. Agency Obligations to Deposits	12.97	10.95	8.65
3. Public Funds to Deposits	7.83	9.94	10.59
4. Time Deposits to Total Deposits	66.27	60.36	56.55
5. Capital Accounts** to Deposits	9.96	9.22	8.65
6. Capital Accounts** to Loans*	14.83	13.99	12.17
7. Capital Accounts** to Total Average Assets	8.67	8.26	7.90
8. Total Loans* to Deposits	67.15	65.89	71.08
9. Total Loans* to Total Assets	56.87	59.04	64.88
10. Total Current Operating Earnings to Average Assets	12.77	10.76	9.95
11. Net Current Operating Income to Average Assets	1.06	1.15	1.28
12. Fixed Assets to Deposits	3.78	3.49	3.20

*Exclusive of Federal Funds Sold
**Capital Accounts Include Valuation Reserves exclusive of capital notes.

EARNINGS, EXPENSES AND DISPOSITION OF PROFITS OF 10 MUTUAL SAVINGS BANKS—1981

OPERATING INCOME	
Interest on real estate loans, net	$357,307,000
Interest on other loans	37,432,000
Income on Federal funds sold and securities purchased under agreements to resell	22,215,000
Interest on U.S. Treasury, Agency, and Corporation securities	29,175,000
Interest on corporate bonds	11,437,000
Interest on obligation of States and political subdivision of the U.S.	197,000
Interest on other bonds, notes, and debentures	1,945,000
Dividends on stock	1,025,000
Other service charges, commission, and fees	8,872,000
Other operating income	34,207,000
Total Operating Income	$503,812,000
OPERATING EXPENSES	
Interest and dividends on Savings Deposits	$ 62,023,000
Interest and dividends on Time deposits	343,632,000
Expense of Federal funds purchased and securities sold under agreements to repurchase	24,973,000
Interest on other borrowed money	45,857,000
Interest on subordinated notes and debentures	403,000
Salaries and employee benefits	44,572,000
Occupancy expense of bank premises, Net	8,336,000
Furniture and equipment expense	7,858,000
Provision for possible loan losses	330,000
Other operating expenses	31,041,000
Total Operating Expense	$569,025,000
Income before income taxes and net realized gains or losses	(65,213,000)
Applicable income and franchise taxes	16,152,000
Income before net realized gains or losses	(49,061,000)
Net realized gain (losses)	418,000
NET INCOME	$(48,643,000)
Other increases and decreases in surplus accounts	2,847,000
Total surplus accounts 12-31-80	312,497,000
Total surplus accounts 12-31-81	$266,701,000

ANALYSIS OF EARNINGS PER THOUSAND OF TOTAL ASSETS OF 10 MUTUAL SAVINGS BANKS FOR YEAR 1981

Average Total assets $4,922,942,000
Total Operating Income for year 503,812,000
Equal to $102.34 per thousand of total assets

DISTRIBUTION AS FOLLOWS		PER THOUSAND DOLLARS	
Salaries, employees and office benefits	$ 44,572,000	Equal to	$ 9.05
Net occupancy expense on bank premises	8,336,000	Equal to	1.69
Actual Net Loan Losses	330,000	Equal to	.07
Furniture and fixtures—depreciation	7,858,000	Equal to	1.60
Interest on borrowed money	71,233,000	Equal to	14.47
All other	31,041,000	Equal to	6.31
Total operating expense	$163,370,000		$33.19
Taxes on income	(16,152,000)	Equal to	(3.28)
Dividends and interest paid	405,655,000	Equal to	82.40
Net losses, charge-offs, etc., less recoveries or (gains)	(418,000)	Equal to	(.09)
Net profits	(48,643,000)	Equal to	(9.88)
Total	$503,812,000	Equal to	$102.34

ANALYSIS OF CURRENT OPERATING INCOME AND EXPENSES OF 10 MUTUAL SAVINGS BANKS FOR YEAR 1981 AS PERCENTAGE OF GROSS EARNINGS

OPERATING INCOME		Per Cent of Operating Income	DISBURSEMENTS		Per Cent of Operating Income
CURRENT EARNINGS:			CURRENT OPERATING EXPENSES:		
Interest and dividends on securities	$ 65,994,000	13.10%	Salaries, employee and office benefits	$ 44,572,000	8.85%
Interest and fees on real estate loans	357,307,000	70.92	Net occupancy expense	8,336,000	1.65
Interest and discount—other loans	37,432,000	7.43	Actual Net Loan Losses	330,000	.06
Income from service operation	8,872,000	1.76	Furniture and fixtures depreciation	7,858,000	1.56
Other operating income	34,207,000	6.79	Interest on borrowed money	71,233,000	14.14
Total current operating income	$503,812,000	100.00%	Dividends and interest paid	405,655,000	80.52
			All Other	31,041,000	6.16
			Total operating expense	$569,025,000	112.94
			Net operating income	(65,213,000)	(12.94)
			Total	$503,812,000	100.00%

DISPOSITION OF OPERATING INCOME OF 10 MUTUAL SAVINGS BANKS—1981

Net operating income (from above)	$(65,213,000)
Taxes paid on income, Federal, State and local	16,152,000
Operating income after taxes	$(49,061,000)
Net realized gains	418,000
Net income for the year	$(48,643,000)

CONSOLIDATED RATIOS OF STATE MUTUAL SAVINGS BANKS IN WASHINGTON THREE YEAR COMPARISON

	1981	1980	1979
1. Cash to Total Funds*	3.20	2.18	1.82
2. Government Bonds to Total Funds*	8.00	7.39	5.78
3. S—C—M's to Total Funds*	.10	.10	.10
4. Other Securities to Total Funds*	3.71	4.63	.98
5. Overnight Transactions to Total Funds*	5.69	1.70	1.45
6. Total Loans** to Total Funds*	93.98	87.13	90.25
7. Bank Premises to Capital Accounts	34.06	26.16	24.14
8. Capital Accounts to Deposits	6.83	7.70	8.01
9. Capital Accounts to Loans**	6.81	8.21	8.21
10. Total Loans** to Deposits	100.28	93.84	97.48
11. Total Loans** to Total Assets	77.30	80.31	82.87
12. Total Current Operating Income to Assets***	10.23	9.81	9.29
13. Net Current Operating Income to Assets***	(1.32)	.04	6.96
14. Net Income after Taxes, Dividends and Interest to Assets***	(.99)	.06	.63

*Funds is defined in RCW 32.20.010 as to mean and include moneys deposited with a mutual savings bank, sums credited to the guaranty fund, and the income derived from such deposits or fund, or both.
**Exclusive of Federal Funds Sold.
***Average assets for the year.

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1981

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Aberdeen	Bank of Grays Harbor	Bob Worrell	President & CEO	908,000	855,000	10,092,000	12,656,000
Anacortes	Bank of Anacortes	Ray Cusworth	V.P. & Mgr.	400,000	1,138,000	14,270,000	16,901,000
*Arlington	Bank of Arlington	Axel P. Christensen	President	‡ 771,000	203,000	10,005,000	11,279,000
Auburn	Auburn Valley Bank	Don Lisko	President	700,000	790,000	7,725,000	10,001,000
Bellevue	First Mutual Savings Bank (E)	Gary M. Bolyard	President	‡ 1,272,000	† 4,096,000	97,773,000	117,899,000
	Bellevue Square Branch						
	Crossroads Branch, Bellevue						
	Wenatchee Valley Mall Branch, East Wenatchee						
	Issaquah Branch						
	Mercer Island Branch						
	Monroe Branch						
	Redmond Branch						
	Wenatchee Branch						
Bellevue	First Western Bank	Roger Fosseen	President	1,500,000	1,337,000	15,773,000	20,349,000
Bellingham	Bank of Washington (E)	Jack Wagner	President	750,000	1,263,000	18,928,000	22,936,000
Bellingham	Horizon Mutual Savings Bank	George Gust	President	—0—	† 9,915,000	123,713,000	143,703,000
	Blaine Branch						
	Ferndale Branch						
	Lynden Branch						
	Mt. Vernon Branch						
Bellingham	Mt. Baker Mutual Savings Bank	Paul Hanson	President	‡ 1,450,000	† 4,055,000	62,388,000	87,257,000
	Blaine Branch						
	Lynden Branch						
	Mt. Vernon Branch						
	Oak Harbor Branch						

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1981

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Bellingham	Northwestern Commercial Bank (E)	B. L. Bauthues, Jr.	President	700,000	4,218,000	46,679,000	52,209,000
	Alabama Branch, Bellingham						
	Lakeway Branch, Bellingham						
	Northwest Avenue Branch, Bellingham						
	Lynden Branch						
Blaine	Community State Bank	Fred Tilton	President	‡ 733,000	360,000	9,763,000	11,324,000
Burlington	Skagit State Bank	J. P. Bishop	President	‡ 1,720,000	4,340,000	75,002,000	85,539,000
	Anacortes Branch						
	Mount Vernon Branch						
	Riverside Branch						
	West Mount Vernon Branch						
	Sedro Woolley Branch						
Camas	Heritage Bank	Russell Hartley	President	840,000	504,000	8,739,000	10,610,000
Cashmere	Cashmere Valley Bank	Ron Trimble	President	1,200,000	2,361,000	51,773,000	60,222,000
	Leavenworth Branch						
	Wenatchee Branch						
Centralia	First American State Bank	Dave Upham	President	660,000	859,000	3,660,000	6,037,000
Chehalis	Security State Bank	John Alexander, Jr.	President	792,000	6,338,000	63,231,000	71,689,000
	Gold Street Branch, Centralia						
	West Centralia Branch, Centralia						
	Motor Plaza Branch, Chehalis						

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1981

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Chewelah	United Security Bank	William C. Dashiell	President	594,000	959,000	17,088,000	18,993,000
	Colville Branch	.....	.....	.....	.....	.....	.....
Clarkston	Valley Commercial Bank	Glen Heidenreich	Sr. V.P./Mgr.	204,000	3,023,000	21,758,000	25,373,000
Colfax	Bank of Whitman	James H. Tribbett	President	528,000	571,000	9,840,000	12,626,000
Concrete	State Bank of Concrete	W. D. Ross, Jr.	President	50,000	782,000	5,041,000	5,877,000
Coupeville	Whidbey Island Bank	Roger N. Johnson	President	360,000	1,917,000	23,629,000	26,879,000
	Camano Island Branch	.....	.....	.....	.....	.....	.....
	Clinton Branch	.....	.....	.....	.....	.....	.....
	Oak Harbor Branch	.....	.....	.....	.....	.....	.....
Davenport	The Wheatland Bank	P. E. "Gene" Clark	President	600,000	581,000	9,782,000	12,020,000
	Wilbur Branch	.....	.....	.....	.....	.....	.....
Elma	Citizens Bank of Elma	John Huber	President	600,000	552,000	8,651,000	10,304,000
Enumclaw	Cascade Security Bank	S. N. Christensen	President	1,080,000	771,000	17,497,000	20,162,000
Ephrata	Security Bank of Washington	W. G. Wolford	President	1,500,000	4,377,000	69,123,000	78,906,000
	Bridgeport Branch	.....	.....	.....	.....	.....	.....
	Grand Coulee Branch	.....	.....	.....	.....	.....	.....
	Grant Road Branch, East Wenatchee	.....	.....	.....	.....	.....	.....
	East Wenatchee Branch	.....	.....	.....	.....	.....	.....
	Moses Lake Branch, Moses Lake	.....	.....	.....	.....	.....	.....
	Quincy Branch	.....	.....	.....	.....	.....	.....
Everett	Frontier Bank	Robert J. Dickson	President	1,687,000	1,267,000	32,824,000	38,381,000
	Downtown Everett Branch	.....	.....	.....	.....	.....	.....
Everett	Olympic Bank	Murray Campbell	President	‡ 8,200,000	20,848,000	258,543,000	311,447,000
	Canyon Park Branch, Bothell	.....	.....	.....	.....	.....	.....

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Heights Branch, Edmonds	.....	.....	.....	.....	.....	.....
	Edmonds Branch, Edmonds	.....	.....	.....	.....	.....	.....
	Broadway Branch, Everett	.....	.....	.....	.....	.....	.....
	Evergreen Way Branch, Everett	.....	.....	.....	.....	.....	.....
	Pacific Avenue Branch, Everett	.....	.....	.....	.....	.....	.....
	Rucker Avenue Branch, Everett	.....	.....	.....	.....	.....	.....
	Frontier Village Branch, Lake Stevens	.....	.....	.....	.....	.....	.....
	Lake Stevens Branch	.....	.....	.....	.....	.....	.....
	Lynnwood Branch	.....	.....	.....	.....	.....	.....
	Martha Lake Branch, Lynnwood	.....	.....	.....	.....	.....	.....
	Marysville Branch	.....	.....	.....	.....	.....	.....
	Midway Branch	.....	.....	.....	.....	.....	.....
	Monroe Branch	.....	.....	.....	.....	.....	.....
	Naval Facility, Ault Field NAS	.....	.....	.....	.....	.....	.....
	Oak Harbor Branch	.....	.....	.....	.....	.....	.....
	Snohomish Branch	.....	.....	.....	.....	.....	.....
	Stanwood Branch, Stanwood	.....	.....	.....	.....	.....	.....
	Westgate Branch	.....	.....	.....	.....	.....	.....
Fairfield	Bank of Fairfield	Jay Wernz	President	200,000	2,096,000	19,190,000	21,516,000
	Spangle Branch	.....	.....	.....	.....	.....	.....
Farmington	Farmington State Bank	C. Wayne Wexler	President	25,000	381,000	2,457,000	2,863,000
Federal Way	The Sound Bank	Gordon Hoffenbacker	President	600,000	1,093,000	7,688,000	9,590,000
Ferndale	Whatcom State Bank	Paul Kaminga	President	781,000	312,000	5,916,000	7,176,000

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1981

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Friday Harbor	Islanders Bank	Dick Kneipp	President		600,000	348,000	1,344,000	2,924,000
Friday Harbor	San Juan County Bank	Alan F. Carter	President	‡	1,222,000	1,857,000	31,701,000	37,741,000
	Orcas Island Branch	.....	.....		.....	.....	.....	.....
	Lopez Island Branch	.....	.....		.....	.....	.....	.....
Goldendale	Klickitat Valley Bank	Wesley Kangas	President		548,000	1,347,000	21,385,000	24,522,000
	White Salmon Branch	.....	.....		.....	.....	.....	.....
Lacey	First Community Bank of Washington	Doug Prull	President		639,000	752,000	9,225,000	12,396,000
	Fir Grove Branch, Olympia	.....	.....		.....	.....	.....	.....
Latah	Bank of Latah	Jay Wernz	President		25,000	677,000	5,373,000	6,109,000
Long Beach	Bank of the Pacific	Gordon Herzog	Senior Vice Pres. & CEO		701,000	1,107,000	22,665,000	24,886,000
	Naselle-Grays River Valley Branch	.....	.....		.....	.....	.....	.....
	Ilwaco Branch	.....	.....		.....	.....	.....	.....
	Ocean Park Branch	.....	.....		.....	.....	.....	.....
Longview	Cowlitz Bank	Jeff High	President		825,000	1,102,000	11,374,000	19,469,000
Lynden	Peoples State Bank (E)	Irwin J. LeCocq	President	‡	1,780,000	2,521,000	44,203,000	50,159,000
	Bellingham Branch	.....	.....		.....	.....	.....	.....
	Everson Branch	.....	.....		.....	.....	.....	.....
	Fairway Branch	.....	.....		.....	.....	.....	.....
Lynnwood	City Bank (E)	Conrad Hanson	President		1,759,000	1,577,000	36,998,000	43,537,000
	Inglewood Branch	.....	.....		.....	.....	.....	.....
	Ballinger Branch	.....	.....		.....	.....	.....	.....
	Innis Arden Branch	.....	.....		.....	.....	.....	.....
	Speedway Branch	.....	.....		.....	.....	.....	.....
	Alderwood Plaza Branch	.....	.....		.....	.....	.....	.....
Marysville	Citizens Bank of Marysville	Dan Rosser	President		600,000	1,143,000	14,218,000	16,434,000

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1981

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
McCleary	Harbor Security Bank	Richard Olin	President	693,000	445,000	11,625,000	13,018,000
	Montesano Branch	.....	.....	.....	.....	.....	.....
	Central Park Branch, Aberdeen	.....	.....	.....	.....	.....	.....
Mount Vernon	Valley Bank	Glenn Garberg	President	1,500,000	768,000	9,123,000	13,278,000
Olympia	Tumwater State Bank	Wm. L. Hamilton	President	660,000	803,000	8,573,000	10,336,000
	Tumwater Branch	.....	.....	.....	.....	.....	.....
Omak	Mid Valley Bank	Paul F. Farris	President	1,422,000	1,414,000	39,769,000	43,840,000
	Brewster Branch	.....	.....	.....	.....	.....	.....
	Okanogan Branch	.....	.....	.....	.....	.....	.....
	Oroville Branch	.....	.....	.....	.....	.....	.....
	Tonasket Branch	.....	.....	.....	.....	.....	.....
*Opportunity	Farmers and Merchants Bank of Rockford	Lonnie Bailey	CEO	394,000	2,931,000	45,909,000	50,946,000
	Cheney Branch	.....	.....	.....	.....	.....	.....
	Rockford Branch	.....	.....	.....	.....	.....	.....
	Valley Branch	.....	.....	.....	.....	.....	.....
Port Orchard	First State Bank	Robert Roland	President	330,000	1,386,000	16,092,000	17,826,000
Port Orchard	Kitsap County Bank	Don E. Rickett	President	3,024,000	4,392,000	77,750,000	86,161,000
	Bainbridge Island Branch	.....	.....	.....	.....	.....	.....
	Bangor Branch	.....	.....	.....	.....	.....	.....
	East Bremerton Branch	.....	.....	.....	.....	.....	.....
	Gorst Branch	.....	.....	.....	.....	.....	.....
	Kingston Branch	.....	.....	.....	.....	.....	.....
	South Kitsap Mall Branch	.....	.....	.....	.....	.....	.....
	South Park Village Branch	.....	.....	.....	.....	.....	.....
	Silverdale Branch	.....	.....	.....	.....	.....	.....
Poulsbo	Bank of Poulsbo	Mike Clementz	President	600,000	383,000	5,912,000	7,300,000
	Downtown Branch	.....	.....	.....	.....	.....	.....

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1981

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Pullman	Bank of Pullman	Emil Schell	President	250,000	1,183,000	11,513,000	13,960,000
	Campus Branch						
	North Grand Branch						
Puyallup	Puyallup Valley Bank	Charles F. Zinn	President	540,000	1,278,000	22,192,000	25,022,000
	Downtown Branch						
Raymond	Harbor Community Bank	Michael B. Conley	President	806,000	426,000	15,015,000	16,897,000
	Grayland Branch						
	South Bend Branch						
Redmond	Bank of Redmond	Bruce Tuesley	President	1,500,000	1,193,000	9,057,000	12,144,000
Renton	Community Bank of Renton	Dave Langley	President	469,000	1,376,000	16,533,000	18,959,000
	Highlands Office Branch						
St. John	Lamont Bank of St. John	Bernard Robertson	Cashier	50,000	1,505,000	5,887,000	7,442,000
Seattle	Canadian Imperial Bank of Commerce	Gerald Jenkins	Manager	—0—	—0—	120,405,000	303,867,000
Seattle	Evergreen Bank (E)	Roy Throndson	President	560,000	1,589,000	28,345,000	35,847,000
Seattle	The Fuji Bank, Limited (Bureau)	Yoshihiro Noguchi	Chief Rep. Mgr.	—0—	—0—	—0—	—0—
Seattle	Hokkaido Takushoku	Niro Yashima	Gen. Mgr.	—0—	—0—	573,000	116,855,000
Seattle	Korea Exchange	Dong-Hee Yeom	Gen. Mgr.	—0—	—0—	61,000	8,832,000
Seattle	Laird Norton Trust Co.	David E. Ellison	President	1,002,000	794,000	—0—	1,918,000
*Seattle	Liberty Bank of Seattle	J. C. Purnell	President	281,000	894,000	13,370,000	14,871,000
Seattle	Mitsui Bank Ltd.	Sumio Maruoka	Gen. Mgr.	—0—	—0—	74,622,000	332,808,000
Seattle	Northwest Bank (E)	Hans Harjo	President	2,931,000	1,229,000	40,605,000	47,592,000
	Greenwood Branch						

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1981

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Kenmore Branch	.....	.....	.....	.....	.....	.....
	Kirkland Branch	.....	.....	.....	.....	.....	.....
Seattle	Prudential Mutual Savings Bank (E)	S. Josef Selak	President	‡ 1,500,000	† 9,447,000	186,027,000	223,622,000
	Federal Way Branch	.....	.....	.....	.....	.....	.....
	Kent Branch	.....	.....	.....	.....	.....	.....
	Poulsbo Branch	.....	.....	.....	.....	.....	.....
	Overlake Park Branch	.....	.....	.....	.....	.....	.....
	Aurora Branch	.....	.....	.....	.....	.....	.....
	Greenwood Branch	.....	.....	.....	.....	.....	.....
	Laurelhurst Branch	.....	.....	.....	.....	.....	.....
	4th & Stewart Branch	.....	.....	.....	.....	.....	.....
Seattle	Puget Sound Mutual Savings Bank (E)	Robert B. Weber	President	‡ 635,000	† 32,492,000	284,265,000	391,969,000
	Bellevue Branch	.....	.....	.....	.....	.....	.....
	Bremerton Branch	.....	.....	.....	.....	.....	.....
	Burien Branch	.....	.....	.....	.....	.....	.....
	Federal Way Branch	.....	.....	.....	.....	.....	.....
	Lynnwood Branch	.....	.....	.....	.....	.....	.....
	Mercer Island Branch	.....	.....	.....	.....	.....	.....
	Overlake Branch	.....	.....	.....	.....	.....	.....
	Ballard Branch	.....	.....	.....	.....	.....	.....
	First Hill Branch	.....	.....	.....	.....	.....	.....
	Northgate Branch	.....	.....	.....	.....	.....	.....
	Queen Anne Branch	.....	.....	.....	.....	.....	.....
	University Branch	.....	.....	.....	.....	.....	.....
	Washington Building Branch	.....	.....	.....	.....	.....	.....
	West Seattle Branch	.....	.....	.....	.....	.....	.....
	Tacoma Mall Branch	.....	.....	.....	.....	.....	.....
	South Center Branch	.....	.....	.....	.....	.....	.....
Seattle	Savings Bank Trust Co.	Richard S. Marshall	President	205,000	795,000	760,000	1,775,000

* Member Federal Reserve System
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(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1981

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Seattle	Seattle Trust & Savings Bank (E)	J. C. Baillargeon	Chairman	‡ 17,185,000	17,163,000	486,755,000	566,558,000
	Seattle Trust Bellevue Bank						
	Seattle Trust Crossroads Bank						
	Seattle Trust Crossroads Drive-in						
	Seattle Trust Burien Bank						
	Seattle Trust Burien Drive-in						
	Seattle Trust dba Cle Elum State						
	Seattle Trust Des Moines Bank						
	Seattle Trust Rose Hill Bank						
	Seattle Trust Lacey Bank						
	Mercer Island Branch, Mercer Island						
	Olympia Branch, Seattle Trust & Savings Bank						
	Seattle Trust Redmond Bank						
	Seattle Trust Renton Bank						
	Seattle Trust dba Cle Elum State Bank, Roslyn						
	Seattle Trust Arcade Plaza Bank, Seattle						
	Ballard Bank, Seattle Trust & Savings Bank, Seattle						

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CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Seattle Trust Boren and Madison Bank, Seattle						
	Seattle Trust Fourth and Union Bank, Seattle						
	Seattle Trust Green Lake Bank, Seattle						
	Seattle Trust Hoge Building Bank, Seattle						
	Seattle Trust Northgate Bank, Seattle						
	Seattle Trust Pioneer Square Bank, Seattle						
	Seattle Trust Richmond Highlands Bank, Seattle						
	Seattle Trust Richmond Highlands Drive-in Bank, Seattle						
	Seattle Trust Riverton Heights Bank, Seattle						
	Seattle Trust Riverton Heights Drive-in Bank, Seattle						
	Seattle Trust Sand Point Bank, Seattle						
	Seattle Trust Sixth & Olive Bank, Seattle						
	Seattle Trust University Village Bank, Seattle						
	West Seattle Branch, Seattle						
	Seattle Southcenter Branch, Seattle Trust, Tukwila						

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1981

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Tumwater Branch, Seattle Trust & Savings Bank	.....	.....	.....	.....	.....	.....
Seattle	Standard Chartered Bank	D.G.D. Mauritzen	Manager	—0—	—0—	1,630,000	14,351,000
Seattle	The Bank of Seattle	Dean Hubbard	President	2,088,000	1,973,000	34,652,000	39,367,000
	North City Branch	.....	.....	.....	.....	.....	.....
	The Highlands Branch	.....	.....	.....	.....	.....	.....
	University Village Branch	.....	.....	.....	.....	.....	.....
Seattle	The Bank of Tokyo, Ltd.	Motoo Matsumura	Gen. Mgr.	—0—	—0—	197,586,000	315,386,000
Seattle	The Hong Kong and Shanghai Banking Corp.	H. E. Dawson	Sen. V.P. & Mgr.	—0—	—0—	3,377,000	31,572,000
Seattle	The Sumitomo Bank Limited	Yoshio Enomoto	Gen. Mgr.	—0—	—0—	1,595,000	146,330,000
Seattle	Taiyo Kobe Bank	Koichi Nagasaki	Gen. Mgr.	—0—	—0—	11,956,000	253,568,000
Seattle	Washington Mutual Savings Bank (E)	Lawrence Connell	President	—0—	† 129,226,000	1,856,196,000	2,588,034,000
	Grays Harbor Branch, Aberdeen	.....	.....	.....	.....	.....	.....
	Auburn Branch	.....	.....	.....	.....	.....	.....
	Bellevue Branch	.....	.....	.....	.....	.....	.....
	Overlake Park Branch, Bellevue	.....	.....	.....	.....	.....	.....
	Residential Loan Center, Bellevue	.....	.....	.....	.....	.....	.....
	Bellingham Branch	.....	.....	.....	.....	.....	.....
	Chehalis Branch	.....	.....	.....	.....	.....	.....
	Aurora Village Branch, Edmonds	.....	.....	.....	.....	.....	.....

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(E) Member of Exchange System

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Everett Branch						
	Federal Way Branch						
	Grandview Branch						
	Kennewick Branch						
	Totem Lake Branch, Kirkland						
	Longview Branch						
	Olympia Branch						
	Pullman Branch						
	Renton Branch						
	Ballard Branch, Seattle						
	Broadway Branch, Seattle						
	Crown Hill Branch, Seattle						
	Empire Way Branch, Seattle						
	Freeway Park Branch, Seattle						
	Magnolia Branch, Seattle						
	Northgate Branch, Seattle						
	Times Square Branch, Seattle						
	University Branch, Seattle						
	Wedgwood Branch, Seattle						
	West Seattle Branch, Seattle						
	White Center Branch, Seattle						
	Northtown Branch, Spokane						
	Spokane Branch						

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1981

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Valley Branch, Spokane	.....	.....	.....	.....	.....	.....
	Lakewood Branch, Tacoma	.....	.....	.....	.....	.....	.....
	Tacoma Narrows, Branch, Tacoma	.....	.....	.....	.....	.....	.....
	Vancouver Branch	.....	.....	.....	.....	.....	.....
	West Yakima Branch	.....	.....	.....	.....	.....	.....
	Yakima Branch	.....	.....	.....	.....	.....	.....
Shelton	Hood Canal State Bank	William Davison	President	466,000	774,000	13,311,000	15,249,000
	Allyn Branch	.....	.....	.....	.....	.....	.....
	Hoodsport Branch	.....	.....	.....	.....	.....	.....
Silverdale	Silverdale State Bank	Robert E. Gordon	President	200,000	470,000	8,921,000	9,694,000
Silverdale	Suburban State Bank	Ken H. Hermanson	President	494,000	834,000	11,718,000	13,213,000
	East Bremerton Branch	.....	.....	.....	.....	.....	.....
	West Bremerton Branch	.....	.....	.....	.....	.....	.....
Spokane	Bank of Spokane	John A. Ritchie	President	1,276,000	1,057,000	18,839,000	22,642,000
	Spokane Valley Regional Office	.....	.....	.....	.....	.....	.....
Spokane	Fidelity Mutual Savings Bank (E)	E. J. McWilliams	President	—0—	† 24,322,000	562,212,000	702,979,000
	Auburn Branch	.....	.....	.....	.....	.....	.....
	Bellevue Branch	.....	.....	.....	.....	.....	.....
	Davenport Branch	.....	.....	.....	.....	.....	.....
	Des Moines Branch	.....	.....	.....	.....	.....	.....
	University City Branch, Dishman	.....	.....	.....	.....	.....	.....
	Everett Branch	.....	.....	.....	.....	.....	.....
	Columbia Center Branch, Kennewick	.....	.....	.....	.....	.....	.....
	Alderwood Plaza Branch, Lynnwood	.....	.....	.....	.....	.....	.....
	Moses Lake Branch	.....	.....	.....	.....	.....	.....
	Pasco Branch	.....	.....	.....	.....	.....	.....
	Fidelity Lane Branch, Seattle	.....	.....	.....	.....	.....	.....

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(E) Member of Exchange System

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
	4th & Denny Branch, Seattle						
	Lake City Branch, Seattle						
	Pioneer at University Branch, Seattle						
	Rainier Empire Branch, Seattle						
	North Hill Branch, Spokane						
	Northtown Branch, Spokane						
	Shadle Center Branch, Spokane						
	South Spokane Branch, Spokane						
	12th & Pines Branch, Spokane						
	Walla Walla Branch						
Spokane	Lincoln Mutual Savings Bank (E)	Jim Calderhead	President	—0—	† 21,624,000	395,285,000	422,957,000
	Bellevue Branch						
	Cheney Branch						
	Colfax Branch						
	Ephrata Branch						
	Everett Branch						
	Kelso Branch						
	Kent Branch						
	Pullman Branch						
	Ritzville Branch						
	Seattle Branch						
	Appleway Branch, Spokane						
	Lincoln Square Branch, Spokane						

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1981

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
	Manito Branch, Spokane	.....	.....	.....	.....	.....	.....
	Northwest Blvd. Branch, Spokane	.....	.....	.....	.....	.....	.....
	Town & Country Branch, Spokane	.....	.....	.....	.....	.....	.....
Spokane	Washington Trust Bank	Thomas L. Perko	President	5,000,000	18,495,000	283,496,000	331,737,000
	Deer Park Branch, Deer Park	.....	.....	.....	.....	.....	.....
	Moses Lake Downtown Branch	.....	.....	.....	.....	.....	.....
	Moses Lake Vista Branch	.....	.....	.....	.....	.....	.....
	Opportunity Pines Branch, Opportunity	.....	.....	.....	.....	.....	.....
	Downtown Drive-in Branch, Spokane	.....	.....	.....	.....	.....	.....
	East Sprague Drive-in Branch, Spokane	.....	.....	.....	.....	.....	.....
	East Trent Drive-in Branch, Spokane	.....	.....	.....	.....	.....	.....
	Francis Avenue Branch, Spokane	.....	.....	.....	.....	.....	.....
	Indiana Avenue Branch, Spokane	.....	.....	.....	.....	.....	.....
	Medical Center Branch, Spokane	.....	.....	.....	.....	.....	.....
	North Monroe Drive-in Branch, Spokane	.....	.....	.....	.....	.....	.....
	Northtown Branch, Spokane	.....	.....	.....	.....	.....	.....
	Shadle Branch, Spokane	.....	.....	.....	.....	.....	.....
	South Hill Drive-in Branch, Seattle	.....	.....	.....	.....	.....	.....
	Sullivan & Broadway Branch, Spokane	.....	.....	.....	.....	.....	.....

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CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	University City Branch, Spokane	.....	.....	.....	.....	.....	.....
Stanwood	Bank of Stanwood	Bill Brokaw	Chairman	1,100,000	2,073,000	42,042,000	45,813,000
	Smokey Point Branch, Arlington	.....	.....	.....	.....	.....	.....
Stevenson	Columbia Gorge Bank	George F. Christensen	President	500,000	902,000	14,082,000	16,104,000
	Bingen Branch	.....	.....	.....	.....	.....	.....
	Wind River Valley, Carson	.....	.....	.....	.....	.....	.....
Sumner	Bank of Sumner	Emil Olson	President	682,000	524,000	15,430,000	17,722,000
	Meridian Place Branch, Puyallup	.....	.....	.....	.....	.....	.....
Tacoma	First Security Bank (Lakewood)	Frank Hayes	President	1,125,000	722,000	2,883,000	5,246,000
Tacoma	North Pacific Bank	Peter Wallerich	President	800,000	5,380,000	38,128,000	55,318,000
	Steilacoom Branch	.....	.....	.....	.....	.....	.....
	Drive-in Facility, Tacoma	.....	.....	.....	.....	.....	.....
	88th Street Branch, Tacoma	.....	.....	.....	.....	.....	.....
	138th and Pacific Branch, Tacoma	.....	.....	.....	.....	.....	.....
Tacoma	Frank Russell Trust Co.	Paul R. Kaltinick	President	400,000	379,000	—0—	969,000
Tacoma	State Mutual Savings Bank	Douglas G. Erwin	President	—0—	† 9,744,000	113,114,000	127,748,000
	Bremerton Branch	.....	.....	.....	.....	.....	.....
	Enumclaw Branch	.....	.....	.....	.....	.....	.....
	Gig Harbor Branch	.....	.....	.....	.....	.....	.....
	Omak Branch	.....	.....	.....	.....	.....	.....
	Othello Branch	.....	.....	.....	.....	.....	.....
	Puyallup Valley Branch	.....	.....	.....	.....	.....	.....

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1981

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Sunnyside Branch						
	Parkland Branch, Tacoma						
	Thunderbird Branch, Tacoma						
	University Place Branch, Tacoma						
Tacoma	Tacoma Bank	Jim Tuttle	President	1,960,000	624,000	26,637,000	31,301,000
	Fife Branch						
	Market Place Branch, Tacoma						
	72nd & Pacific Branch, Tacoma						
Tacoma	The Union Bank	Joseph W. Pelkey	President	963,000	1,533,000	25,289,000	29,526,000
	99th & Pacific Branch Tacoma						
	Gig Harbor Branch						
Tacoma	United Mutual Savings Bank	Dennis Halvorson	President	—0—	† 16,923,000	223,756,000	257,842,000
	Bremerton Branch						
	Port Angeles Branch						
	Puyallup Branch						
	Richland Branch						
	80th & Pacific Branch, Tacoma						
	Lakewood Branch, Tacoma						
	Lincoln Branch, Tacoma						
	Proctor Branch, Tacoma						
	Stadium Branch, Tacoma						
	University Place Branch, Tacoma						
	Walla Walla Branch						
	Yakima Branch						

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1981

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Tacoma	Western Community Bank	Wm. L. Hamilton	President	‡ 648,000	1,712,000**	19,973,000	23,561,000
	Gravelly Lake Office	.....	.....	.....	.....	.....	.....
	Lakewood Branch	.....	.....	.....	.....	.....	.....
Toppenish	Central Valley Bank	Chuck Bauer	President	‡ 760,000	1,071,000	18,381,000	22,001,000
	Harrah Branch	.....	.....	.....	.....	.....	.....
	Wapato Branch	.....	.....	.....	.....	.....	.....
*Uniontown	Farmers State Bank	R. L. Goedde	President	25,000	832,000	5,758,000	6,618,000
Vancouver	1st Independent Bank	Wm. J. Firstenburg	President	2,600,000	27,062,000	175,174,000	218,008,000
	Battleground Branch	.....	.....	.....	.....	.....	.....
	Brush Prairie Branch	.....	.....	.....	.....	.....	.....
	Dollars Corner Branch, Battleground	.....	.....	.....	.....	.....	.....
	Hazel Dell Branch	.....	.....	.....	.....	.....	.....
	LaCenter Branch	.....	.....	.....	.....	.....	.....
	Ridgefield Branch	.....	.....	.....	.....	.....	.....
	Evergreen Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Fairgrounds Branch, Vancouver	.....	.....	.....	.....	.....	.....
	4th Plain Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Heights Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Minnehaha Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Orchards Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Sifton Branch, Vancouver	.....	.....	.....	.....	.....	.....
Walla Walla	Bank of the West	Wes Colley	President	900,000	724,000	18,180,000	21,873,000
	Downtown Branch	.....	.....	.....	.....	.....	.....
Waterville	Mid State Bank	Keith Brighton	President	480,000	409,000	3,845,000	5,134,000

* Member Federal Reserve System
** Includes $60,000 Sinking Fund for Capital Notes
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1981

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Wenatchee	Central Washington Bank	D. M. Kirby	President	1,319,000	2,525,000	43,047,000	51,140,000
	Chelan Branch						
	Manson Branch						
	City Center Branch, Wenatchee						
	Valley North Branch, Wenatchee						
Winslow	American Marine Bank	L. H. Goller	President	‡ 1,745,000	2,386,000**	44,966,000	53,256,000
	East Bremerton Branch, Bremerton						
	Westgate Branch, Bremerton						
	North Kitsap Branch, Kingston						
	Poulsbo Branch						
	Village Branch, Winslow						
	Port Orchard Branch						
Winthrop	Farmers State Bank	Frank Buell	President	25,000	502,000	2,624,000	3,151,000
Yakima	Yakima Valley Bank	Doug Pringle	President	998,000	883,000	12,486,000	15,612,000
	Selah Branch						
	TOTAL			$ 103,195,000	$ 454,164,000	$7,104,334,000	$9,879,566,000

* Member Federal Reserve System
** Includes $266,000 sinking fund for capital notes.
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

INDUSTRIAL LOAN COMPANIES

Consolidated statement of assets and liabilities of 25 Industrial Loan Companies operating 216 offices as of the close of business, December 31, 1981.

All figures rounded to the nearest thousand.

ASSETS

Total cash and due from banks		$ 10,638,000
Total securities		868,000
Notes secured by hypothecated investment certificates (No. 19,544)	$255,751,000	
Discounted notes and contracts (No. 265)	85,000	
All other loans (No. 24)	847,000	
Sub-total	$256,683,000	
Less: Valuation allowances	2,882,000	
Total loans and discounts		$253,801,000
Leasehold improvements		3,000
Furniture and fixtures		54,000
Other assets (annex itemized schedule)		395,000
TOTAL ASSETS		$265,759,000

LIABILITIES

Paid in on outstanding investment certificates, hypothecated	$24,148,000
Total notes and accounts payable	56,980,000
Reserve for unearned income	114,752,000
Other liabilities	2,365,000
TOTAL LIABILITIES	$198,245,000

CAPITAL ACCOUNTS

TOTAL CAPITAL ACCOUNTS	$ 67,514,000
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	$265,759,000

STATEMENT OF INCOME AND EXPENSES OF INDUSTRIAL LOAN COMPANIES FOR THE YEAR 1981

GROSS INCOME DERIVED FROM INDUSTRIAL LOAN BUSINESS	
Interest on loans secured by certificates taken into income	$16,309,000
Income taken on discounted notes and contracts	43,000
Interest collected on all other loans	156,000
Interest and dividends on securities	2,160,000
Investigation fees on loans secured by certificates	701,000
Income from service fees on loans secured by certificates	697,000
Income from charges made on certificate delinquent installments	362,000
Insurance commissions	159,000
Miscellaneous income	477,000
Total gross income derived from industrial loan business	$21,064,000
EXPENSES OF CONDUCTING INDUSTRIAL LOAN BUSINESS	
Advertising	$ 111,000
Salaries	1,344,000
Transportation	49,000
Communication	151,000
Stationery and printing	96,000
Office expense (includes rent)	599,000
Credit information	360,000
Legal and collection	77,000
Insurance and bonding	32,000
Depreciation	42,000
Donations and dues	8,000
Taxes and licenses	320,000
Recording and releasing	54,000
Auditing and examination	33,000
Supervision and administration	1,066,000
Expenses on repossessed personal property	8,000
Miscellaneous expense	824,000
Total expenses of conducting industrial loan business	$ 5,174,000
Net current operating earnings	$15,890,000
Total Profits on assets sold or exchanged, recoveries and reductions in valuation allowances	$ 90,000
Total Losses, charge-offs and additions to valuation allowances	2,209,000
Net profit before interest on borrowed money, income taxes and dividends	$13,771,000
Interest:	
On notes to banks	$ 96,000
On notes to parent company or affiliate	4,002,000
Federal Income Taxes	3,856,000
Dividends	1,009,000
Net profit after interest, taxes and dividends	$ 4,808,000
Additions to capital account, assessments and other contributions	5,689,000
Deductions from capital account, payments on subordinated claims or other deductions	7,689,000
Net change in total capital account	$ 2,808,000
Total Capital account at beginning of period (Adjusted)	64,706,000
Total Capital account at end of period	$ 67,514,000

Figures rounded to the nearest thousand.

THREE-YEAR ANALYSIS OF INDUSTRIAL LOAN COMPANIES

	1979	1980	1981
Number of Industrial Loan Companies	21	22	25
Number of Industrial Loan Offices	96	95	216
Total Amount of Loans Made	$ 29,519,000	$ 59,759,000	$155,251,000
Total Number of Loans Made	9,004	9,344	15,822
Total Amount of Notes Outstanding	$ 32,866,000	$ 71,484,000	$255,751,000
Total Number of Notes Outstanding	9,807	10,960	19,544
Paid in on Outstanding Certificates	$ 9,912,000	$ 11,967,000	$ 24,148,000
Amount of All other loans (New 1980)	—0—	$ 2,125,000	$ 847,000
Number of All other loans (New 1980)	—0—	30	24
Number of Contracts	96	1,427	265
Amount of Contracts	$ 154,000	$ 478,000	$ 85,000
Total Assets	$ 36,377,000	$106,630,000	$265,759,000
Average Size of Loan Made During Period	$ 3,278	$ 6,395	$ 9,812

Note: With exception of Average Size of Loan Made During Period, all dollar amounts shown to nearest Thousandths of dollars.

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1981

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Acme Industrial Loan Company	*Seattle	$ 200,000	$ 912,000
Aetna Industrial Loan Company	*Renton	400,000	15,302,000
	Bellevue	.....	.....
	Burien	.....	.....
	Lynnwood	.....	.....
	Pasco	.....	.....
	Seattle	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Yakima	.....	.....
Associates Industrial Loan Company	*Tacoma	1,100,000	16,589,000
	Bellevue	.....	.....
	Bellingham	.....	.....
	Edmonds	.....	.....
	Federal Way	.....	.....
	Moses Lake	.....	.....
	Mt. Vernon	.....	.....
	Olympia	.....	.....
	Renton	.....	.....
	Seattle	.....	.....
	Spanaway	.....	.....
	Spokane	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Tacoma	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
Avco Industrial Loan Company	*Seattle	475,000	6,620,000
	Burien	.....	.....
	Everett	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Yakima	.....	.....
BarclaysAmerican Industrial Loan Company	*Seattle	400,000	16,994,000
	Auburn	.....	.....
	Bellingham	.....	.....
	E. Wenatchee	.....	.....
	Kirkland	.....	.....
	Port Angeles	.....	.....
	Seattle	.....	.....
	Seattle	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
Beneficial Industrial Loan Company	*Seattle	1,000,000	26,820,000
	Bellevue	.....	.....
	Bellingham	.....	.....
	Bremerton	.....	.....

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1981—Continued

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Beneficial Industrial Loan Company (Cont.)	E. Wenatchee	.....	.....
	Everett	.....	.....
	Kent	.....	.....
	Opportunity	.....	.....
	Pasco	.....	.....
	Port Angeles	.....	.....
	Puyallup	.....	.....
	Redmond	.....	.....
	Renton	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
	Vancouver	.....	.....
	Walla Walla	.....	.....
	Yakima	.....	.....
C.I.T. Industrial Loan Company	*Seattle	175,000	5,630,000
	Spokane	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
Cascade Industrial Loan Company	*Renton	25,000	761,000
Citicorp Industrial Loan Company	*Seattle	300,000	10,141,000
	Bellevue	.....	.....
	Everett	.....	.....
	Federal Way	.....	.....
	Kennewick	.....	.....
	Lacey	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Yakima	.....	.....
Commercial Credit Plan Industrial Loan Company	*Seattle	250,000	7,150,000
	Bellevue	.....	.....
	Spokane	.....	.....
Credithrift Industrial Loan Company	*Seattle	1,000,000	12,974,000
	Aberdeen	.....	.....
	Bellevue	.....	.....
	Bellingham	.....	.....
	Bremerton	.....	.....
	Burien	.....	.....
	Everett	.....	.....
	Kennewick	.....	.....
	Kent	.....	.....
	Lynnwood	.....	.....
	Parkland	.....	.....
	Spokane	.....	.....
	Spokane	.....	.....
	Toppenish	.....	.....

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1981—Continued

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Credithrift Industrial Loan Company (Cont.)	Tumwater	.....	.....
	Vancouver	.....	.....
	Yakima	.....	.....
Crown Industrial Loan Company	*Renton	25,000	1,743,000
Dial Industrial Loan Company	*Seattle	800,000	16,455,000
	Auburn	.....	.....
	Bellevue	.....	.....
	Bellingham	.....	.....
	Bremerton	.....	.....
	Dishman	.....	.....
	Everett	.....	.....
	Federal Way	.....	.....
	Kennewick	.....	.....
	Kent	.....	.....
	Lynnwood	.....	.....
	Olympia	.....	.....
	Puyallup	.....	.....
	Renton	.....	.....
	Seattle	.....	.....
	Seattle	.....	.....
	Spokane	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Tacoma	.....	.....
Economy Industrial Loan Company	*Seattle	50,000	1,595,000
Evergreen Beneficial Industrial Loan Company	*Spokane	350,000	9,305,000
	Anacortes	.....	.....
	Chehalis	.....	.....
	Federal Way	.....	.....
	Lynnwood	.....	.....
	Moses Lake	.....	.....
	Olympia	.....	.....
Freedom Industrial Loan Company	*Renton	425,000	7,081,000
	Auburn	.....	.....
	Bellevue	.....	.....
	Bellingham	.....	.....
	Everett	.....	.....
	Olympia	.....	.....
	Opportunity	.....	.....
	Seattle	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
	Wenatchee	.....	.....
General Industrial Loan Company	*Bellevue	150,000	227,000

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1981—Continued

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Household Industrial Loan Company	*Seattle	1,200,000	54,103,000
	Aberdeen	.....	.....
	Bellevue	.....	.....
	Bellingham	.....	.....
	Bremerton	.....	.....
	Burien	.....	.....
	Camas	.....	.....
	Chehalis	.....	.....
	E. Wenatchee	.....	.....
	Everett	.....	.....
	Everett	.....	.....
	Federal Way	.....	.....
	Kent	.....	.....
	Longview	.....	.....
	Lynnwood	.....	.....
	Olympia	.....	.....
	Opportunity	.....	.....
	Puyallup	.....	.....
	Renton	.....	.....
	Richland	.....	.....
	Seattle	.....	.....
	Seattle	.....	.....
	Spokane	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Tacoma	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
	Walla Walla	.....	.....
	Yakima	.....	.....
Lee James Industrial Loan Company	*Seattle	50,000	2,270,000
Public Industrial Loan Company	*Spokane	450,000	6,408,000
	Bremerton	.....	.....
	Burien	.....	.....
	Everett	.....	.....
	Federal Way	.....	.....
	Lacey	.....	.....
	Mt. Vernon	.....	.....
	Pasco	.....	.....
	Seattle	.....	.....
	Seattle	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
	Yakima	.....	.....
Rainier Industrial Loan Company	*Seattle	1,000,000	14,293,000
	Aberdeen	.....	.....
	Everett	.....	.....
	Mt. Vernon	.....	.....

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1981—Continued

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Rainier Industrial Loan Company (Cont.)	Redmond	.....	.....
	Richland	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Union Gap	.....	.....
	Vancouver	.....	.....
Security Pacific Industrial Loan Company	*Tukwila	1,000,000	1,708,000
	Bellevue	.....	.....
TransAmerica Industrial Loan Company	*Spokane	550,000	20,789,000
	Auburn	.....	.....
	Bellevue	.....	.....
	Bremerton	.....	.....
	Centralia	.....	.....
	Kennewick	.....	.....
	Longview	.....	.....
	Lynnwood	.....	.....
	Olympia	.....	.....
	Seattle	.....	.....
	Tacoma	.....	.....
	Tukwila	.....	.....
	Vancouver	.....	.....
	Walla Walla	.....	.....
	Wenatchee	.....	.....
	Yakima	.....	.....
U.S. Creditcorp Industrial Loan Company	*Bellevue	100,000	7,275,000
	Vancouver	.....	.....
United Finance Industrial Loan Company	*Kennewick	50,000	2,614,000
	Richland	.....	.....
TOTALS		$11,525,000	$265,759,000

*Principal Office

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1981

NAME OF COMPANY	ADDRESS	CITY
Acme Finance Co., Inc.	252 Central Bldg., 810–3rd Ave.	Seattle
Aetna Finance Co., Inc.	321 Burnett Ave. So.	Renton
	14701 N.E. 20th	Bellevue
	108 S.W. 148th Street	Burien
	19505-H 44th Ave. West	Lynnwood
	2508-A Sylvester Street	Pasco
	18332 Aurora Ave. No.	Seattle
	North 3803 Division	Spokane
	1314 E. 72nd Street	Tacoma
	1104 West Yakima Ave.	Yakima
Associates Financial Services Co. of WA, Inc.	8815 So. Tacoma Way	Tacoma
	15015 Main St., Suite 106	Bellevue
	2201 Elm Street	Bellingham
	326 Main Street	Edmonds
	30821 Pacific Hwy. So.	Federal Way
	823 West Broadway	Moses Lake
	1301 Riverside Drive	Mt. Vernon
	825 Legion Way	Olympia
	3184 N.E. Sunset	Renton
	14339 Lake City Way N.E.	Seattle
	16204 Pacific Ave.	Spanaway
	North 9107 Country Homes Blvd.	Spokane
	South 15 Washington Street	Spokane
	6715 South 19th Street	Tacoma
	6101–100th Street S.W.	Tacoma
	823 Pacific Ave.	Tacoma
	6400-D N.E., Highway 99	Vancouver
Avco Financial Services of Washington, Inc.	1912–4th ,Avenue	Seattle
	153 S.W. 153rd Street	Burien
	2936 Colby Avenue	Everett
	East 36th Wellesley Ave.	Spokane
	2913 South 38th	Tacoma
	701 South First Street	Yakima
BarclaysAmerican, Inc.	536 Westlake Avenue No.	Seattle
	104 East Main	Auburn
	1409 Cornwall Avenue	Bellingham
	Suite B-1, 230 Grant Road	E. Wenatchee
	128 Central Way	Kirkland
	120 West First Street	Port Angeles
	8980 Westwood Village Mall S.W.	Seattle
	12708 Lake City Way N.E.	Seattle
	1810 South Mildred	Tacoma
	516 S.E. Chkalov Dr., Suite 41	Vancouver
Barto Loans, Inc.	505–3rd Avenue	Seattle
Beneficial Finance Co. of Washington, Inc.	10734 Fifth Avenue N.E.	Seattle
	14150 N.E. 20th	Bellevue
	3082 N.W. Ave.	Bellingham
	616 Pacific Avenue	Bremerton

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1981—Continued

NAME OF COMPANY	ADDRESS	CITY
Beneficial Finance Co. of Washington, Inc. (Cont.)	103 Eastmont Avenue	E. Wenatchee
	2725 Wetmore Avenue	Everett
	24025–104th Avenue S.E.	Kent
	East 11305 Sprague Ave.	Opportunity
	325 West Lewis Street	Pasco
	114 North Laurel	Port Angeles
	1419 East Main Street	Puyallup
	15670 Redmond Way	Redmond
	Renton Shopping Center	Renton
	West 507 Sprague Avenue	Spokane
	5939–6th Avenue	Tacoma
	11001 Bridgeport Way S.W.	Tacoma
	108 West Evergreen Blvd.	Vancouver
	11714 N.E. Fourth Plain Rd.	Vancouver
	301 East Main	Walla Walla
	124 East Walnut	Yakima
C.I.T. Financial Services, Inc.	10318 Aurora Avenue No.	Seattle
	East 2814 Sprague Avenue	Spokane
	6812 South Tacoma Way	Tacoma
	4821 Northeast Thurston Way	Vancouver
Cascade Credit Company, Inc.	10829 S.E. 176th	Renton
Citicorp Washington Financial Center, Inc.	9750 Third Ave. N.E.	Seattle
	10666 N.E. 8th	Bellevue
	1723 Hewitt Avenue	Everett
	31810 Pacific Hwy. So.	Federal Way
	1218 No. Columbia Center Bldg.	Kennewick
	4224 Sixth Avenue S.E.	Lacey
	167 South Stevens	Spokane
	3802 South Warner	Tacoma
	514-A North 1st Street	Yakima
Commercial Credit Corporation	13252 Aurora Avenue No.	Seattle
	10425 N.E. Eighth Street	Bellevue
	North 3515 Division	Spokane
Credithrift of America, Inc.	9413–16th S.W.	Seattle
	109 West Heron	Aberdeen
	13401 Bellevue-Redmond Rd.	Bellevue
	484–36th Street	Bellingham
	4226 Kitsap Way	Bremerton
	15403–1st Ave. So.	Burien
	3813 Rucker Ave., Suite A	Everett
	3030 West Clearwater	Kennewick
	328 West Meeker Street	Kent
	6126–196th Street S.W.	Lynnwood
	11002 Pacific Ave.	Parkland
	West 503 Francis Ave.	Spokane
	East 3012–29th Ave.	Spokane
	214 West First Ave.	Toppenish
	403 Cleveland Street	Tumwater
	616 N.E. 81st Street	Vancouver
	911 South First Street	Yakima

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1981—Continued

NAME OF COMPANY	ADDRESS	CITY
Crown Finance Company	725 Rainier Avenue So.	Renton
Dial Finance Company of Washington	1925–4th Ave.	Seattle
	Suite 1-A, 240 Auburn Way So.	Auburn
	Suite J-5, Crossroads Shopping Center	Bellevue
	1321 King Street	Bellingham
	4171 Wheaton Way	Bremerton
	East 8423 Sprague Ave.	Dishman
	1506 Pacific Ave.	Everett
	33130 Pacific Hwy. So.	Federal Way
	3311 W. Clearwater Ave.	Kennewick
	106 North Central Ave.	Kent
	4114–198th Street S.W.	Lynnwood
	413 South Washington St.	Olympia
	11402 Meridian Ave. So.	Puyallup
	607 South Third Ave.	Renton
	9642–16th Ave. S.W.	Seattle
	1110 No. 175th St., Suite 107	Seattle
	North 6021 Division St.	Spokane
	West 506 First Ave.	Spokane
	908 Broadway Plaza	Tacoma
	2917 South 38th St.	Tacoma
Economy Finance Company, Inc.	1511–3rd Ave., #617	Seattle
Freedom Financial Services Corporation	2804 N.E. 10th St.	Renton
	2804 Auburn Way No.	Auburn
	833–108th Ave. N.E.	Bellevue
	1521 Cornwall Ave.	Bellingham
	2801 Wetmore	Everett
	2627 Ninth Ave. W., Suite B	Olympia
	East 11200 Sprague Ave., #C	Opportunity
	10724–5th Ave. N.E.	Seattle
	North 4929 Division St.	Spokane
	5312 Pacific Ave.	Tacoma
	6617 E. Mill Plain Blvd.	Vancouver
	102 South Mission St.	Wenatchee
General Finance Corporation	12207 N.E. 8th	Bellevue
Globe Finance Company	East 8210 Sprague Ave.	Dishman
Household Finance Corporation	1425–4th Ave.	Seattle
	100 "I" St., Old World Bldg.	Aberdeen
	10116 N.E. 8th St.	Bellevue
	1420 Cornwall Ave.	Bellingham
	510 Washington Bldg., Suite 220	Bremerton
	160 S.W. 152nd St.	Burien
	233 N.E. 4th Ave.	Camas
	855 N.E. Hampe Rd.	Chehalis
	612 Valley Mall Parkway	E. Wenatchee
	8512 Evergreen Way	Everett
	1618 Hewitt Ave.	Everett

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1981—Continued

NAME OF COMPANY	ADDRESS	CITY
Household Finance Corporation (Cont.)	2020 So. 320th, Bldg. A	Federal Way
	1421 West Meeker St.	Kent
	3144 Ocean Beach Hwy.	Longview
	18700–33rd Ave. W., Suite E	Lynnwood
	507 A Capitol Way	Olympia
	East 10812 Sprague Ave.	Opportunity
	12020 Meridian St. So.	Puyallup
	31 So. Grady Way	Renton
	1300 Columbia Center Blvd.	Richland
	2305 N.W. Market St.	Seattle
	1123 North 205th St.	Seattle
	North 6510 Division St.	Spokane
	West 525 Riverside Ave.	Spokane
	10325 Plaza Dr. S.W.	Tacoma
	115 South 11th St.	Tacoma
	7250 Pacific Ave.	Tacoma
	1015 Main St.	Vancouver
	15 East Main St.	Walla Walla
	312 East Yakima Ave.	Yakima
Lee James Finance	917 North 130th	Seattle
Liberty Finance Company	3425 South Tacoma Way	Tacoma
Personal Loan Company, Inc.	707 Simpson Ave.	Hoquiam
Public Finance Corporation	West 210 Francis St.	Spokane
	516–5th Street	Bremerton
	14300 First Ave.	Burien
	2607 Wetmore Ave.	Everett
	32700 Pacific Hwy. So.	Federal Way
	4512 Lacey Blvd.	Lacey
	321 East College Way	Mt. Vernon
	102 North Tenth St.	Pasco
	1505–4th Ave., Suite 406	Seattle
	12345 Lake City Way N.E.	Seattle
	5441 South Tacoma Way	Tacoma
	2409 Main Street	Vancouver
	115 North 3rd Street	Yakima
Rainier Credit Company	2031–3rd Ave.	Seattle
	222 East First Street	Aberdeen
	7207 Evergreen Way	Everett
	30806 Pacific Hwy. So.	Federal Way
	2025 Riverside Dr.	Mt. Vernon
	15937 Redmond Way	Redmond
	302 Torbett Street	Richland
	West 321 Indiana Ave.	Spokane
	5705 North 26th St.	Tacoma
	1800 Rainier Place	Union Gap
	815-B MacArthur Blvd.	Vancouver
Security Pacific Finance Corporation	16400 So. Center Pky., #205	Tukwila
	600–108th Ave. N.E., #114	Bellevue

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1981—Continued

NAME OF COMPANY	ADDRESS	CITY
Standard Finance Company	West 421 First Ave.	Spokane
TransAmerica Financial Services	West 1500–4th Ave.	Spokane
	330 Auburn Way North	Auburn
	11508 Main Street	Bellevue
	853 Sixth Street	Bremerton
	111 So. Tower Ave.	Centralia
	7601 West Clearwater	Kennewick
	1340 Vandercook Way	Longview
	19720–44th Ave. W., Suite C	Lynnwood
	120 North Capitol Way	Olympia
	144 S.W. 153rd Street	Seattle
	5405 South Tacoma Way	Tacoma
	14900 Interurban Ave. So.	Tukwila
	312 East Mill Plain Blvd.	Vancouver
	3 South 1st Street	Walla Walla
	111 Second Street	Wenatchee
	402 East Yakima Ave.	Yakima
United Finance Co. of Kennewick	16 South Benton	Kennewick
	254 Williams Blvd.	Richland
West Beneficial Finance, Inc.	West 507 Sprague Ave.	Spokane
	909 Commercial Ave.	Anacortes
	505 North Market Blvd.	Chehalis
	1410-D South 320th	Federal Way
	4200–196th Street	Lynnwood
	1061 West Broadway	Moses Lake
	400 Cooper Point Rd.	Olympia

COMPOSITE BALANCE SHEET OF 219 CONSUMER FINANCE COMPANY LICENSEES
As of December 31, 1981

ASSETS	Column 1 Consumer Loan Business	Column 2 All Other Business	Column 3 Total Business
Cash on hand and in banks	$ 753,000	$ 266,000	$ 1,019,000
(a) Gross Receivables	156,636,000	344,174,000	500,810,000
(b) Less: Unearned Discount	26,079,000	117,913,000	143,992,000
(c) Total Net Loans Receivable	130,557,000	226,261,000	356,818,000
(d) Less: Reserve for Bad Debts	4,490,000	2,569,000	7,059,000
(e) Adjusted Net Receivables	126,067,000	223,692,000	349,759,000
Real Estate (less Depreciation)	8,000	123,000	131,000
Furniture, Fixtures and Equipment (less Depreciation)	1,169,000	684,000	1,853,000
Deferred Charges	236,000	2,807,000	3,043,000
Other Assets used in Consumer Loans	2,053,000	—0—	2,053,000
Other Assets not used on Consumer Loans	—0—	5,921,000	5,921,000
Total Assets	$130,286,000	$233,493,000	$363,779,000

LIABILITIES AND CAPITAL	TOTAL
Accounts and Notes Payable	
(a) Banks	$ 1,593,000
(b) Due Parent Company or Affiliate	245,759,000
(c) Other Short Term Notes and Accounts	1,441,000
Bonds and Long Term Notes and Accounts	1,004,000
Other Liabilities	
(a) Accrued Expenses	527,000
(b) Dealers Reserve	508,000
(c) Other	(357,000)
Net Worth (if individual or partnership)	195,000
Capital Stock (if corporation)	—0—
(a) Preferred	56,000
(b) Common	1,767,000
Branch Office Capital (for corporation operating in several States: portion that applies to Washington State)	78,001,000
Appropriated Surplus or Capital Reserves	35,718,000
Earned Surplus (including undivided profits)	(2,433,000)
Total Liabilities and Capital	$363,779,000

THREE-YEAR ANALYSIS OF CONSUMER FINANCE COMPANIES

	1979	1980	1981
Number of Licensed Offices	265	256	219
Number of Offices Reporting	265	256	219
Total Loans Made	156,730	104,662	66,366
Net Amount of Loans Made	$199,295,000	$143,744,000	$ 96,575,000
Total Loans Outstanding	178,945	163,038	123,730
Amount of Loans Outstanding (Net)	$198,932,000	$179,390,000	$130,557,000
Total Assets	$196,925,000	$180,727,000	$130,286,000
Net Earnings Before Interest on Borrowed Funds	$ 19,075,000	$ 16,761,000	$ 10,817,000
Monthly Rate Collected	1.83%	1.74%	1.71%

STATEMENT OF INCOME AND EXPENSES OF CONSUMER FINANCE COMPANY LICENSEES FOR THE YEAR 1981

	Column 1 Consumer Loan Business	Column 2 All Other Business	Column 3 Total Business
INCOME			
Charges Collected and/or Earned	$ 32,159,000	$ 29,211,000	$ 61,370,000
Delinquent Charges Collected	1,197,000	661,000	1,858,000
Other Income	718,000	1,323,000	2,041,000
Total Operating Income	$ 34,074,000	$ 31,195,000	$ 65,269,000
EXPENSES			
Advertising	$ 742,000	$ 109,000	$ 851,000
Auditing	82,000	43,000	125,000
Bad Debts			
(a) Charge Offs	2,303,000	239,000	2,542,000
(b) Additions to Reserve for Bad Debts	3,148,000	389,000	3,537,000
Depreciation and Amortization	281,000	182,000	463,000
Insurance and Fidelity Bonds	149,000	35,000	184,000
Legal Fees and Disbursements	215,000	58,000	273,000
Postage and Express	419,000	215,000	634,000
Printing, Stationery and Supplies	375,000	176,000	551,000
Rent, Heat, Light and Janitor Service	1,418,000	807,000	2,225,000
Salaries of Officers, Owners and Partners	410,000	84,000	494,000
Salaries of all other Employees	7,067,000	4,201,000	11,268,000
Taxes—State and Local	747,000	490,000	1,237,000
License Fees	41,000	12,000	53,000
Telephone and Telegraph	799,000	581,000	1,380,000
Travel, Auto Expense and Allowance	259,000	206,000	465,000
Supervision and Administration (when not allocated to other items)	2,692,000	2,641,000	5,333,000
Other Expenses	2,110,000	1,195,000	3,305,000
Total Expenses (before Interest and Federal Income Taxes)	23,257,000	11,663,000	34,920,000
Net Income (before Interest and Federal Income Taxes)	10,817,000	19,532,000	30,349,000
Interest Paid	17,992,000	26,008,000	44,000,000
Net Income (before Federal Income Taxes)	(7,175,000)	(6,476,000)	(13,651,000)
Federal Income Taxes	(2,216,000)	(3,284,000)	(5,500,000)
Total Expenses	39,033,000	34,387,000	73,420,000
Net Income	$ (4,959,000)	$ (3,192,000)	$ (8,151,000)

ASSET BASE FOR DETERMINING PROFIT PERCENTAGE

	Column 1 Current Year	Column 2 Previous Year
Total Assets	$130,286,000	$180,727,000
Other Assets, if any, not included above	5,902,000	7,403,000
Total Assets Applicable to Consumer Loan Business	$136,188,000	$188,130,000
Average Total Assets	$162,159,000	
Profit Percentages		
(a) Net Earnings before Interest and Taxes		6.7%
(b) Net Earnings after Interest and Taxes		(3.06)%

ANALYSIS OF EXPENSE PER ACCOUNT

Average Net Amount of Outstanding Loans	$157,000,000
Actual Monthly Rate Collected	1.71%
Average Number of Accounts	141,661
Monthly Expense per Account	$ 22.96

ANALYSIS OF LOANS MADE

	Number of Accounts	Amount
Total Net Loan Balances Outstanding at beginning of year	163,038	$179,390,000
Loans made during the year (NET)		
(a) Loans of $300.00 or less	2,017	375,000
(b) Loans of $300.01 to $500.00	3,500	1,385,000
(c) Loans of $500.01 to $1000.00	16,776	12,033,000
(d) Loans of $1000.01 to $1500.00	13,599	16,460,000
(e) Loans of $1500.01 to $2000.00	10,207	17,563,000
(f) Loans of $2000.01 to $2500.00	20,267	48,759,000
TOTAL NET LOANS MADE	66,366	$ 96,575,000
Loan Balances Purchased during the year	14,101	14,458,000
Loan Balances Sold during the year	12,261	17,173,000
Loan Balances Charged Off during the year	7,813	7,289,000
Collections of Principal during the year	XXXXXX	135,404,000
Total Net Loan Balance Outstanding at end of year	123,730	$130,557,000